

February 4, 1982

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back to the Social Security fund to the federal government. Now that is not me saying that, that is a man who owns a controlling interest in a bank. He is also a substantial farmer. But he said we are going to continue this....

SENATOR CLARK: You have one minute left.

SENATOR SCHMIT: ....we are going to continue these insane interest rates until someone does something radical to change the system, and if we are not careful we will break every business in the country and the banks will have all the money. That is a banker speaking. The banker acknowledges the problems with the present system. Now Senator Warner has a saying that says, if the machinery is working, don't fix it. The reverse of that is also true. If the machinery is not working, maybe you ought to fix it. What Senator DeCamp is proposing may not work, but we know another thing, the present system isn't working either. I am going to get more information on the Landis amendment. I would suggest you listen very carefully to his proposed amendment to the DeCamp proposal because I think something needs to be done if we are going to get interest rates back to where the economy can get moving again.

SENATOR CLARK: Senator Vard Johnson.

SENATOR V. JOHNSON: Mr. Speaker and members of the body, Senator DeCamp indicates that we have discussed interest virtually every session during the past four years and he is absolutely right. And I know the reason why this body has had such a lively interest in our interest rate discussions. It is very simple. We all recognize what interest does to an individual. I can go and work an eight hour day on a factory line and I will be paid for my work. If I am a farmer, I can go work a twelve or fourteen hour day in the fields and eventually I will reap the benefits of my labor through the crops that I sell. But interest works all the time. It works while I am sleeping. It works while I am at church. And what it is always doing is it is inexorably taking from me the fruits of my labor. It is taking out of my pocket the monies that I have earned through my own labor, and that is the story of interest. And because all of us know that, we know the constant price that interest exacts of all of us. We are extraordinarily cautious about the way we set our usury ceilings. Now what we have in front of us today is a simple question. Are we going to become