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believe we need to set a ceiling beyond which we will not allow our lenders to go.

SENATOR CLARK: It is the Chair's privilege to present to you the Reverend J. Andrew Thompson from Corinth Baptist Church in Omaha, the Reverend Horace McMillan from the Pleasant Green Baptist Church in Omaha. They are guests of Senator Newell. Will you stand and be recognized? Under the south balcony is Kay Cattle from Wayne, a guest of Senator VonMinden from District 17. Would you stand and be recognized? Welcome to all of you to the Legislature. The next speaker is Senator DeCamp.

SENATOR DeCAMP: I will yield my time to Senator Peterson.

SENATOR CLARK: You wanted to yield to who, to Howard, all right.

SENATOR H. PETERSON: Mr. Chairman and members of the Legislature, I just believe there is an awful lot of misinformation on what causes interest rates and how they are arrived at. It is the cost of money that causes the price of interest. We need to recognize that the only way we can attract money in this state and keep it in this state is to keep the interest rates competitively across the whole United States. You just don't seem to realize that if you want to look at the problem and you want to look at the federal reserve, you want to do something about interest rates, let's get Congress to do away with the federal reserve. That is the only way you are going to do anything about the interest rates. You are not going to do it in this Legislature. The only thing I would say is that the free market, if you let the banks compete with the savings and loans, and that is what is happening now, or if you let the savings and loans and the banks compete with the credit unions, which is happening now, if you turn them all loose, and, Vard, if a consumer isn't smart enough to go to all three places and see what kind of a price they can get for interest, that is really what you are doing is setting a price, if they aren't smart enough to go and see what competition is like, they are not very smart. I just think it is a crying shame for us to stand here and argue about interest rates and drive money out of this state. Most of you apparently didn't listen to Senator Clark. If you want to look at the record, see how many of the small loan companies have left Nebraska. Why did they leave? Because they couldn't