

Senator DeCamp mentioned earlier, there are some technical problems with the bill that need to be corrected on Select File and I would be happy to work with him on those. By raising it from 16 to 19 percent, I think we are looking at a reasonable solution to something that I think could get a little bit out of hand if we just totally do away with all usury limits. This way the state retains that right but we are being realistic in saying 16 is a little too low unfortunately, so let's raise it to 19. I would urge your support and ask you to adopt this amendment to the committee amendment.

SENATOR CLARK: Senator DeCamp.

SENATOR DeCAMP: Mr. President, I know Senator Kilgarin is most sincere but let me just say this. I, personally, would have to say if you adopted the amendment we would be better as a state just throwing in the towel and saying, okay, feds you take it over. And Karen that is not said critically. It is said because in this area of interest rates, you have now said 19 is somehow the magic figure across the board, and so those... Kilgarin's amendment is not acceptable, it will cause tremendous pro... yes, I know that. Anyway, those that should be loaning at well below 19 now have their new magic target yes, it's got them all excited. Karen, you have done that, you have got their attention. Those that are lower would come up to it and those that are in here screaming for another bill that is here wanting 24 percent would be wiped out. That is why I say this is a complicated area. I think if you did want to guarantee you would have it taken over by the feds and you would have the various interests that are now ignoring this bill, so to speak, you would get their attention because, as I say, the ones who are really hurting probably would say this is fatal to them and the ones that aren't hurting because they have got their various federal things now would say, hey, this ain't too bad a deal, we can increase rates, we have got a new target to shoot for. But that is not to say I don't realize you are trying to work out a reasonable compromise, but in this area sometimes just picking numbers isn't the magic solution. So I reluctantly would urge you to reject the amendment and I would suggest that we advance the bill, and I know that is pushing it a little, and I will sit down with Senator Landis and some of the others and see if there is some way to keep some special type controls as they want in some very limited consumer oriented areas, small loans and so on and so forth. But I really wish