

of this other material and I missed, what will be the actual effect of this amendment on the interest rate for these noncustodial parents? It will go down? It will go up?

SENATOR WICKERSHAM: The interest rate on current child support judgments would go down as of the effective date of this act. Now, after that, if the child support order or judgment, if you will, is modified, the interest rate would change as of that modification date to whatever the judgment rate is.

SENATOR SCHIMEK: Whatever the prevailing rate or whatever the judgment?

SENATOR WICKERSHAM: No, no, whatever the rate that would have been set under the general judgment statutes is, and that is based on the most recent auction of 52-week, U.S. T bills, 1 percent above that average auction.

SENATOR SCHIMEK: All right, then I guess that answers all my questions, thank you.

SENATOR MORRISSEY: Thank you, Senator Schimek. No other speakers on the amendment. Senator Wickersham, would you...oh, Senator Smith's light just came on. Senator Smith.

SENATOR SMITH: Thank you, Mr. President. I'm sorry, I thought I had my light on. I would like to also ask a question and express a little concern here. I guess I'd like to ask a question of Senator Wickersham, if I might.

SENATOR WICKERSHAM: Yes.

SENATOR SMITH: Senator Wickersham, do you...I have some information here from a...the attorney that is under contract with the Department of Social Services in Adams County who collects child support there for the county. And he has expressed concern about this amendment because he thinks it's unfair and I guess I'm going to ask if you think that he is justified in his concern. His statement to me talks about the fact that if we make this become floating, that we change the interest, make it become floating and it goes down to like right now, what, maybe about 8 or 9 percent? He thinks that what you're doing is encouraging the father not to make his monthly payments because it would be cheaper for him to go ahead and make his big payment on his VISA, which runs like 18 to