

off the original loan, you're paying off these fees and you had better pay. Well, what this outfit is saying is that there can be no rollover, there can be no loan to try to cover for the previous loan. But how do we know that that is not going to be done? A loan shark is not going to write in a contract which can be taken to court and show that he is in violation of the law, that this loan is given to you to pay the fees that you owe on the previous loan and keep you paying and paying and paying. They say they won't do that. The reason I will not vote for this bill, even though I'm going to vote for the amendment,...

PRESIDENT ROBAK: One minute.

SENATOR CHAMBERS: ...I'm not going to offer any other amendments, is because it is an affirmative statement by the Legislature that this loansharking is all right. They talk about regulation, my attitude is that it ought to be made illegal, but I told them that I would not try to have that done this session, and I won't. And if this amendment is adopted, all I will do is speak against the bill and vote against it. But if the Legislature decides that it wants to affirmatively state that this conduct is acceptable then you will pass the bill. Right now, the Legislature has not said anything one way or the other. But I put it in the class with loansharking. My time is about up but I turned my light on so that I can try to make crystal clear my position for the record as I told the people from these outfits that I intended to do.

PRESIDENT ROBAK: Time. Thank you, Senator Chambers. Senator Bromm wishes to announce that the following guests are entering the Legislature. There are 45 fifth and eighth graders from Richland District 1 School near Columbus, Nebraska and their sponsors, and they are all in the south balcony. Will you all stand and be recognized, please. Thank you. Senator Chambers, your light is next.

SENATOR CHAMBERS: Madam President and members of the Legislature, let me try to give you briefly, if I can, what transpired between me and the representatives of these operations. I had an amendment up that would reduce this amount to \$10, and I had told them if they don't accept that, I will stop the bill. They said, if you stop the bill, there will continue to be no regulation. I said, correct, but what I will be doing between now and next session is gathering evidence and factual information to show how these gouging operations work