

and that rather than merely being regulated, the Legislature should make them illegal. That's what they were confronted with and that's why they agreed to take the \$15 instead of the 20, and I think when they came in they wanted 30 or something like that. If the Legislature enacts this law, it is legalizing for these people what is illegal for the traditional loan shark. What it is like doing is having an organized crime activity. And I use these parallels for them. Organized crime does not deal with mugging, robbing and that kind of activity. Real organized crime is aimed at providing services that people want but which are illegal. They're entrepreneurs and they find a market and they appeal to that market by providing an illegal service. They don't want to use violence. They will, but they try to get their operation active long enough to develop enough capital to go into activities that are absolutely legitimate, restaurants, hotels, retailing, wholesaling in some activities, and so forth. This kind of situation that we're talking about is similar. You're taking loan sharks, you're allowing them to go into a storefront, put up a sign with the approval of the Legislature and now the same kind of conduct is made legal. But, by legalizing the storefront or the front activity, you are not eradicating that illegal activity, the real heavy gouging. And even the people who say they want this activity regulated by the state cannot give any assurance that by so doing people will not be involved who are the traditional loan sharks, who will put up a storefront sign, who will have a counter and a chair and you come in there and you get gouged and eaten alive. And loan shark, the term "shark" was used advisedly when describing these types of individuals. I'm going to support returning this bill. I'm going to support reducing the amount from \$20 to 15. But, Senator Hudkins, just as I was opposed to your bill even after we changed it, I'm still opposed to this bill. But I don't know of anything else that I can do to mitigate the damage. I have up there an amendment which I am going to withdraw but I wanted so much to discuss it because it defined these people, in saying something to the effect that one of these licensees which, but for this law, would be referred to as a loan shark. That's what they are. They're loan sharks no matter what you call them. I don't believe Senator Dierks, Senator Coordsen, Senator McKenzie,...

PRESIDENT ROBAK: One minute.

SENATOR CHAMBERS: ...Senator Vrtiska, Senator Kristensen or anybody who has been a farmer, dealt in farming or knows a