

DeCamp: people hurt by refusal of special session

By Val Swinton



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Sen. John DeCamp

Gov. Charles Thone will not call a special legislative session to deal with the state's usury limit, according to administrative aide Randy Moody.

Sen. John DeCamp of Neligh, chairman of the Banking Committee, said he talked with Thone Tuesday morning in hopes of persuading him to call the session.

"He just doesn't believe it's necessary at this time," Moody said. "He doesn't believe the problem is such an emergency that the regular session couldn't deal with it."

Members of the state's banking and construction industry said Monday that if the usury limit was not removed or raised—and soon—there would be no money for loans, putting companies out of business, causing an increase in unemployment and generally disrupting the state's economy.

The usury limit is the limit banks and savings and loan companies can charge in interest on loans. Currently the rate is 12.5 percent. However, the cost to banks and savings and loans of obtaining the money is higher than that. Thus the institutions will lose money unless the interest rate they can charge for the loans is raised.

The only other alternative for lending institutions is to quit making loans, which is already happening, according to banking representatives who testified before the Banking Committee on Monday.

DeCamp said he was angry about the governor's decision. "My personal reaction is, there's going to be a lot of people hurt," he said.

The senators themselves could call a special session. Ten senators would have to sign a petition, then the Secretary of State would pool the Legislature. If 33 members agree to the special session, a report is made to the governor and the session will be called.

Committee members estimate such a process would take about three weeks, which includes the seven days the Legislature must remain in session.

The governor could call a special session immediately, according to committee members, and the special session could be concluded within 10 days.

Banking representatives who testified Monday said the sooner the Legislature resolves the problem, either by raising the usury limit or removing it, the better.

Wayne Dobson, UNL banking professor, told the committee that if senators wait until January when the regular session of the Legislature convenes, several "marginal" companies could be forced out of business.

However, Dobson added, "I don't think we would have a disaster."

DeCamp said Thone's failure to call a special session is another example of the state political leaders failing to solve Nebraska's problems. He predicted the federal government would intervene soon, either removing the usury limit or setting a limit effective for the entire country.

DeCamp said the committee did not make a decision on whether to recommend a special session during an executive session Tuesday, deciding to wait a week.

ASUN agenda

Gerald Rudolph, dean and professor of university libraries, will speak in open forum at the ASUN meeting 7 p.m. Wednesday in the East Union.

In old business, a bill directing Student Regent Bud Cuca to oppose any attempt to limit scalping of football tickets is up for a vote. Another bill to be brought before the senate will gather past organic acts, or bylaws, and determine which are still applicable.

Included in new business is a resolution complimenting the Regents on the resolution they passed discontinuing the performance of therapeutic abortions at the University of Nebraska Medical Center.

A bill up for consideration by the senate discusses bringing political or ideological speakers to campus and whether it would be advisable to attack this problem from another angle.

Also, new business includes legislation resolving that a day of mourning be held for educational quality at UNL and stating it is time for the Regents to "bend over" for the students rather than the students continually "bending over" for the Regents' policies.

Finally, the resolution supporting the Georgia football team in their quest for the Southeast Conference Championship is up for approval again. Cuca said some senators may raise an objection about the triviality of this resolution and if they did he wouldn't blame them.



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