Mr. DeShazor. I could arrange to do that.

Mrs. Sullivan. If things should clear up on the House floor in the next hour so that we can meet this afternoon, is there some place we could contact you and have you here this afternoon?

Mr. DeShazor. It would be convenient for us to stay and have lunch somewhere nearby.

Mrs. Sullivan. All right. If you gentlemen will do that—have your lunch and then check with the Banking and Currency office—we will keep in touch with them, too. If we can come back, we would like to give you a proper hearing and have enough members present to make your presentation worth while.

Mr. DeShazor. Thank you. That is very kind of you.

Mrs. Sullivan. Mr. Klein? Are you in the audience?

(No response.)

Mrs. Sullivan. If we do not reconvene here this afternoon, we will meet again in the morning.

Numerous Members of Congress are interested in this legislation and have inquired about the possibility of testifying before the subcommittee. In view of our very heavy schedule of administration and outside witnesses, I have urged interested Members of Congress to submit statements for the record outlining their views, and then, if we need additional informotion or data, we can perhaps have a separate hearing just for Members of Congress.

The first Member to take my suggestion and submit a statement is Representative Edna F. Kelly of New York, who was prepared to testify and is most anxious to demonstrate her support for "truth in lending" legislation. I am going to insert her statement at this point in the record, as follows:

STATEMENT OF HON. EDNA F. KELLY, MEMBER OF CONGRESS FROM THE 12TH DISTRICT, BROOKLYN, NEW YORK

Madam Chairman and distinguished Members of this Committee:

I am most happy that this Subcommittee on Consumer Affairs of the House Committee on Banking and Currency, chaired by our able colleague, Hon. Leonor K. Sullivan, has begun extensive hearings on H.R. 11601, the "Consumer Credit Protection Act"—legislation which is vitally needed to protect all of our fellow Americans, and particularly those of modest or low income.

Lending of money and the extension of credit are now among the largest businesses in the United States. Most often, those who are least able to protect their own interests and who do not fully understand complex lending and credit techniques, are the people who rely most on loans and the purchase of goods on credit. The magnitude of the problems involved is evidenced by the scheduled long hours of investigation, study and hearings that are being devoted by this subcommittee to this legislation.

On February 1st of this year, I introduced H.R. 4485, the "Truth in Lending Act," which would accomplish many of the objectives of Title I of H.R. 11601. A bill with provisions similar to mine, S. 5, but with certain exemptions I do not support, passed the Senate on July 11, 1967. On the other hand, the bill before the Committee today, H.R. 11601, includes additional consumer credit safeguards which I do support.