

State law applicable, and prohibits the use of interstate facilities. Other provisions are under consideration—Professor Ruth's bill, other bills by the House and Senate Banking and Currency Committees—there are a number of bills pending in the Congress, all of which look to this. From the point of view of the Department of Justice, I think we favor a fixed interest rate—(1), because it would be easier to enforce, and (2), I think because it would give some pattern of uniformity to our enforcement efforts.

The CHAIRMAN. All right, sir. Thank you, Mr. Petersen.

We are having a vote on the floor, and that is the reason that these Senators have had to get up and leave. I think you have expressed your views clearly. We appreciate them. Thank you very much.

The committee will stand in recess until 10 o'clock tomorrow morning.

Whereupon, at 12:05 p.m., the committee was recessed, to reconvene at 10 a.m., Wednesday, May 15, 1968.)