

March 21, 1979

LB 334

am wondering as I look at the testimony that former Governor Crosby and the lobbyists for the banking association, a Mr. Brandt, both appeared in support of this bill and I would assume...were they in support of all the bills that are thrown together in this committee amendment?

SENATOR DeCAMP: There are some other industrial loan bills, ones that might have conflict or controversy in them. They are not involved in these. I don't recall just which ones Mr. Brandt and Mr. Crosby appeared on. I would suspect that they appeared primarily on the other ones that they had a deeper interest in that were brought by them. These were pretty much brought by the Banking Department as controls they felt were necessary and were agreed to by various parties.

SENATOR WESELY: So these are consensus amendments that have no opposition from either parties involved in this sort of law?

SENATOR DeCAMP: Yes, that is my understanding. Now I am telling you there are some more and there may be some conflict on those but they will come at a later time if they come at all.

SENATOR WESELY: Okay, I just found it curious that if these bills did, in fact, tighten up some of the provisions dealing with these different industrial loan companies that they would support such changes but evidently that is the case and I accept that.

SENATOR DeCAMP: Okay, you have asked me a good question and I will tell you. I think it deserves an answer. There is some concern by people who have industrial loan investment companies because of the vast proliferation of these in recent years, that if there is any problem in one it will reflect devastatingly on all and therefore, it is to the advantage of the industry to insure that as many protections are there as possible so that anyone that might have some shoddy practices could be brought under control before they became an embarrassment to the industry and it is that simple.

SENATOR WESELY: Thank you, Senator DeCamp. I accept that explanation. I think it sounds like these are reasonable amendments. I support them.

SPEAKER MARVEL: The motion is on the adoption of the committee amendments. All those in favor vote aye, opposed vote no. Have you all voted? We are voting on the adoption