

May 2, 1979

LB 11, 348, 390, 589

Senator Newell asks unanimous consent to print amendments to 348, and Senator Schmit to print amendments to LB 11.

Mr. President, your Committee on Enrollment and Review respectfully reports that we have carefully examined and reviewed LB 589 and recommend that same be replaced on Select File with amendments. Signed Senator Wesely, Chairman.

PRESIDENT: We're ready to take up LB 390.

CLERK: Mr. President, the last time we considered LB 390 there were E & R amendments that were adopted by the body. Senator Johnson offered a motion that was adopted by the body. Senator Burrows then made a motion to indefinitely postpone the bill, Mr. President, and that's what is pending.

SPEAKER MARVEL PRESIDING

SPEAKER MARVEL: Okay, let me introduce some people first. In the north balcony from Senator Simon's district twenty-one senior high students from Waterloo High School, Waterloo, Nebraska, Greg Logsdon the teacher. Where are you located? Welcome. Senator Burrows has a kill motion on LB 390. The Chair recognizes Senator Burrows.

SENATOR BURROWS: Mr. Chairman and members of the body, I did not feel that a kill motion should have been the choices on this bill and I still don't feel it's the only choice, but I was extremely disappointed yesterday afternoon when Senator Johnson stripped the amendment that would have put a sunset provision and left the lenders coming back to the Legislature after a period of two years if an increased usury rate could be justified by the national interest rates. I hope that this is not a commitment by this Legislature that we have a permanent increase in usury rate because there are no questions that when it comes to lobbying efforts before this body that there probably will be no one paid to work on the bill, to take the interest rates back down in a year or two years from now. It just does not work that way. I think that we're making a very serious mistake to carry the increase in usury rate across the board, and I believe that this Legislature has really got entangled in argument on the availability of money and overlooked the person that goes to get a loan that is under financial handicap where they have a marginal loan where the usury rate probably will be the interest rate they pay. The