

when the husband borrows \$10,000. He usually lets his wife know or if vice versa, he usually knows if she borrows it. The problem comes down to a simple moral problem. In other words, if one spouse or the other borrows money, they owe the lending institution that money. Now this bill that we are talking about, 306, is a simple attempt to keep people from trying to get out of paying the money back after one of the spouses dies, namely the spouse who signed the note or borrowed the money without, perhaps, the knowledge of the other spouse. It seems only moral that when people borrow money they owe the money back to that lending institution whether or not one spouse or the other has passed away. Simply by dying I don't think that you should be allowed to avoid payment of a debt. Now if we want to make it easy to avoid paying taxes back then oppose 306. I am appalled at the Status of Women taking such a stance as they have taken. In other words, they are deliberately saying we want to make it easier for you to get out of paying your just debts. I approve of 306.

PRESIDENT: The Chair recognizes Senator Hoagland.

SENATOR HOAGLAND: Mr. Speaker and colleagues, I would like to rise in support of Senator Chambers' motion to kill this bill because I think it is unwise social policy and we ought to stop it right now. Now let me indicate in as simple terms as I can why. Right now if a husband decides to borrow money, why his half of the family housestead cannot be used as security for that debt unless a wife agrees ahead of time that the half of the family house owned by the husband can be collected on by the banks should the husband die and the entire house pass to the wife. Now I am not sure that is very clear. Let me give an example. Say Myron and Mattie Rumery own a house out in North Platte and Myron decides to go out and loan \$100,000 or, excuse me, borrow \$100,000. Now upon Myron's death the house would go to Mattie and under current law the bank could not require Mattie to sell the house so that she can use Myron's share of that house to pay off that \$100,000 debt unless Mattie has been consulted ahead of time and herself has signed that note. That is current law. In other words, current law provides that without Mattie's signature on that loan ahead of time with her understanding and her notice, the family household is not going to be jeopardized by Myron going out and taking out a debt and putting his half of the house up as security. Now I believe that that is good social policy. I think that the banks are in a better position to protect themselves than prospective widows like Mattie Rumery are ever going