

January 30, 1980

LB 306

partition action to sever the property and if it is owned by two joint tenants it would effectively be severed in half, fifty-fifty, with the bank then being able to go after that one-half of the property.

SENATOR LEWIS: Now, what would this bill be different than what you just described?

SENATOR JOHNSON: I don't suppose this bill is much different from that. I guess in the end that what it is saying simply is that if that same individual dies, if he dies, then the creditor grantor can go after that joint tenancy property up to, you know, to the extent of the contribution that the man had in the property to begin with but to no greater amount than fifty percent of the value.

SENATOR LEWIS: I would like to ask Senator Beutler a question now. Now that we have got through all of the legal discussions and all the other things, what is the difference between the ability of recourse of banks that want this bill, that is who is pushing the bill, of course, now than what you are doing under your provision. What is the difference? Is it going to be easier for them to collect? Is this a convenience matter for the banks? Is anybody around?

SENATOR BEUTLER: Senator Lewis.

SENATOR LEWIS: Oh, you have got your speaker now. Thanks a lot.

SENATOR BEUTLER: The situation under 306 if passed would be to make the law consistent. In other words, it would be the same if he died as if he lived.

SENATOR LEWIS: Now, Senator Beutler, neither one of us are naive and some of us that have been here longer are less naive. Now there has got to be a reason why the bankers want the bill.

SENATOR BEUTLER: The bankers want the bill because some people aren't paying their just debts.

SENATOR LEWIS: Well, how is this going to change it from what they can have recourse in now than what they would have under your provisions?

PRESIDENT: You have about a minute to answer that.

SENATOR BEUTLER: Senator Lewis, if a man signs on a note his