

SENATOR LANDIS: Mr. Speaker and members of the Legislature, I want to make just a short and brief statement on behalf of LB 621. One thing that I want to remind the body that these changes that are suggested, these updates that were written in 1972 by the Uniform Commissioners come from a body of practioners, both professionals in commerce and legal professors and lawyers who are really the quality vanguard, the edge of...the very best in legal draftsmanship and in the professionalization of this area. They are really a fine, well tuned, well honed, well educated group of people who understand the national problems involved and the Uniform Commissioners have a tremendous set of credentials as individuals and as a group. Most importantly I would like to say that the purpose of the UCC is to provide across the nation some uniformity in commercial transactions. You might remember that in the Constitution we have an interstate commerce clause which indicates that the economy of the nation is to be able to proceed without barriers between states, and instead of substantive barriers, such as tariffs and customs and those kinds of things, it is possible to erect barriers in unnecessary and arcane procedure and the UCC was developed to defeat those kinds of barriers that had sprung up by individual states. The UCC serves the purpose of allowing for a national economy to have intricate, complex and very substantial commercial transactions occur across state lines. It is...it verges on the absolutely necessary that the UCC proceed and also it be updated as time goes on so that the economy can continue to have its national flavor and that corporations can do business with some certainty that the procedures that they are following will be recognized in other states. I just want to state that LB 621 is a timely bill. It is well written, and it should be adopted into our law. Thank you.

SPEAKER MARVEL: Senator Nichol, do you want to make an explanation of the bill before we make the motion to advance?

SENATOR NICHOL: Well, do you think we ought to advance it without it, or...it's all right...just briefly, ladies and gentlemen, in 1973 the Uniform Commercial Code was adopted in Nebraska. At the same time all other states were adopting the Uniform Commercial Code. The primary intent, of course, behind the code is to create uniformity in commercial transactions across the country. Senator Landis, I appreciate and am thankful to your for your comments and if there is one place where we perhaps have to rely on the integrity and intelligence of other people outside this body, this is probably the bill. After adoption of the original code it