

February 12, 1980

LB 306

CLERK: Mr. President, Senator Marsh now moves to return LB 306 to Select File for a specific amendment, that amendment being to strike the enacting clause.

SPEAKER MARVEL: The Chair recognizes Senator Marsh.

SENATOR MARSH: Mr. Speaker and members of the Legislature, LB 306 has had a very torturous route across the legislative file from General File to Enrollment to Review to Select File. Finally it shows up on Final Reading. It still is not a good bill in its present form. It still was deliberately removed when we adopted the new probate legislation several years. There has been a great deal of misinformation passed around and verbally said that it was accidentally left out. It was not accidentally left out. It has also been stated that a banker can't ask because of federal regulations for joint owners to sign on a document and that is false information because anyone who is making a loan where property is used as security has the right to ask for all joint owners to sign for that debt and I would remind particularly you rural senators, that you are jeopardizing farm wives. You are jeopardizing ranch wives. You are jeopardizing rural people as well as urban people and it usually is the surviving widow who discovers that her spouse has contracted for a debt which she knew nothing about. LB 306 is not needed. Those who make loans have methods available to them right now to secure those loans. I urge you to take another look at this proposed piece of legislation and return it to Select File and strike the enacting clause. LB 306 is a travesty against the persons in this state who will suddenly have a debt that he or she knew nothing about caused by the death in most instances of a very close loved person and that is tragic enough without suddenly discovering that you also are responsible for a debt. LB 306 is not needed because our banking and our financial institutions have been functioning. In fact, they have been functioning quite well without 306 since our probate bill was passed. Consider the information which has come to you. Consider that it will more often hurt a woman than a man and vote no on 306 when it comes up on Final Reading.

SENATOR CLARK PRESIDING

SENATOR CLARK: The Chair recognizes Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, I agree with Senator Marsh's motion that this bill should be brought back and enacting clause stricken. As she said this bill has had a torturous path through the Legislature and the only reason I feel it has come as far