

February 22, 1980

LB 655

they had to pay for them in a five year period and they would like the authority to extend them to a ten year period. There was no opposition to the bill. I move that LB 655 be advanced to E & R.

SPEAKER MARVEL: Senator Murphy.

SENATOR MURPHY: A question of Senator Dworak.

SENATOR DWORAK: Yes, Senator Murphy.

SENATOR MURPHY: Don, it relates a little bit to existing language that says the first installment shall be delinquent fifty days after the levy. Now we are going out to a period of ten years but we make no reference to subsequent delinquencies and like I say, it is not a part of your amendment but I wonder if that shouldn't be cleaned up while we are in there to indicate delinquent dates for extended periods.

SENATOR DWORAK: I would have no objection to that, Senator Murphy. If you would want to offer an amendment to that on Select File I would not oppose it. I think it is a good idea in it is a part of the statute that is open and should be addressed at this time.

SENATOR MURPHY: Is the matter of interest on the extended payment sufficiently clear in the law?

SENATOR DWORAK: I think it is sufficiently clear and I think, in my opinion it is clear, but the problem is that the interest is restricted. My understanding, the interest that can be charged for delinquent payment is considerably less than the rate of money you can borrow so essentially, and we have discussed this on another bill several years back, essentially it becomes smart or lucrative to not make your payments because that is the cheapest money in town right now. So if you would want to have an amendment that would be technically sound, I would not oppose that amendment but I would prefer that it be worked out and thought through and put on on Select File.

SENATOR MURPHY: Thank you.

SPEAKER MARVEL: The motion is the advancement of 655 to E & R for review. All those in favor vote aye, opposed no. We are going to need some help from the committee underneath the North balcony. Those of you who feel so inclined would you please record your vote. Okay. Record.

CLERK: 29 ayes, 0 nays on the motion to advance, Mr. President.