

March 10, 1980

LB 279

first of March I am charged the 12% interest as of the first of February. I think that is the easiest way to explain the bill or the amendment. Merely a clarification of what, as I understand it, is now done but the language is not all that clear in the bill and it seemed to be a good time to make this clarification.

SPEAKER MARVEL: Senator DeCamp.

SENATOR DeCAMP: I totally support the amendment. Like he says it is a clarification of what we stated. It was in the bill originally. It makes it clear that many items are involved. We are talking about a specific period of time.

SPEAKER MARVEL: The motion is the adoption of the Lamb amendment as explained. All those in favor of that motion vote aye, opposed vote no. Record the vote.

CLERK: 29 ayes, 0 nays on adoption of Senator Lamb's amendment.

SPEAKER MARVEL: The motion is carried. The amendment is adopted. What is the next amendment?

CLERK: Mr. President, the next amendment is by Senator Burrows. It is not in the Journal.

SPEAKER MARVEL: Senator Burrows.

SENATOR BURROWS: This amendment is passed out as amendments to LB 279 with my signature. It should be around to everyone's desk now and it does substantially the same thing the sunset provision did in the other one, to bring them all the same to return to the present usury standards as of September 1, 1983, which would be a sunset provision on these increases in usury rates. I would beg the body to make these consistent across the board with these bills and bring them back in 1983, back to the present rates unless the body in the meantime changes anything and the situation would demand that they continue at the high rate.

SPEAKER MARVEL: Senator Cope.

SENATOR COPE: Mr. President and members, a question of Senator Burrows. Senator Burrows, I'm sure you are right, but I noticed very quickly, on an amendment to 279, one on the first white page here and it had eight crossed out which I assumed was the original. Now I haven't had time to check it out and I just wondered, you said six and I was just curious and I wanted to be sure we were right.