

March 3, 1981

LB 150

SENATOR WAGNER: Mr. Speaker, members, I just would like to have Senator Johnson over there realize that on the two sides here and in the back we have some good North Loup popcorn and I bring it here in his behalf. It is not North Bend popcorn, but North Loup.

PRESIDENT: Okay, you got his attention. You got his attention, Senator Wagner. I can see that by his looking down here. Okay, thank you, Senator Wagner. We are ready to continue then with Select File.

CLERK: Mr. President, I have E & R amendments to LB 150.

PRESIDENT: Is Senator Kilgarin in the... Senator Chambers, do you want to handle...? Senator Kilgarin I don't see is here. Would you...? I believe you are the next in line. There are E & R amendments on LB 150.

SENATOR CHAMBERS: Mr. President, I move that the E & R amendments to LB 150 be adopted.

PRESIDENT: Motion to adopt the E & R amendments on LB 150. Any discussion? All those in favor of adopting the E & R amendments to LB 150 signify by saying aye, opposed nay. The E & R amendments are adopted. Senator Chambers.

CLERK: Mr. President, I have a motion now from Senator DeCamp. It is found on page 699 of the Legislative Journal.

PRESIDENT: The Chair recognizes Senator DeCamp.

SENATOR DeCAMP: Mr. President, this has not been the most comfortable bill I have ever had to handle or the easiest and in the last week or so I have gotten some letters from some of the members of the public that obviously don't fully appreciate the virtues and values of the bill or me and they got most of their impressions in this particular proposal from the newspapers as I understand it. I would like to go over with you one more time, exactly why I think the bill is necessary and why you as the legislators vested with the responsibility of looking at the whole picture are, in fact, benefitting your constituency and the constituency in Nebraska by passing the legislation. The legislation is, of course, the credit cards. The amendment I have got up there does three things. It increases the rate that they can charge on credit cards to a flat 19%, the same as the personal loan law. It adds the emergency clause so it would go into effect once it is passed and it clears up a question raised by Senator Johnson and that question was, well, look, let's assume we pass the legislation and give them a charge,