

CLERK: Mr. President, 157, introduced by the Banking Committee and signed by its members. (Read title.) The bill was read on January 14, referred to the Banking Committee, advanced to General File. There are committee amendments pending by the Banking Committee, Mr. President.

SPEAKER NICHOL: Is Senator DeCamp going to take the committee amendments? Senator Haberman, were you going to take those amendments, or was Senator DeCamp?

SENATOR HABERMAN: Well, Mr. President, beings Senator DeCamp isn't here...

SPEAKER NICHOL: Senator Haberman, he is coming, if...

SENATOR HABERMAN: I'll let him do it.

SPEAKER NICHOL: All right, thank you, Senator Haberman. Senator DeCamp.

SENATOR HABERMAN: If he understands them.

SENATOR DECAMP: Mr. President, members of the Legislature, Mr. President, I just need about ten seconds. Mr. President, since Senator Haberman originally proposed this amendment in committee, I would defer to him, as Vice Chairman, to explain his amendment.

SPEAKER NICHOL: Senator Haberman, please.

SENATOR HABERMAN: Mr. President, members of the body, the committee adopted the amendment that the interest would start on a case when it was placed on the docket, the trial docket. As it turns out there is a difference in amount of time in some courts as to when this can be done. It would not be uniform and would not be fair. Therefore, the amendment says that on lines two and three we strike and add the new matter, and insert 120 days following the date the summons is served. That means that if I'm going to sue John DeCamp, which I'm going to do some day, that the interest on my suit cannot start until after 120 days he has been notified that he's going to be sued. Now the 120 days is four months, which gives everybody time to get together, see if they are going to settle it, iron it out, or what have you. So that is what the amendment is. It also...that no prejudgment interest shall accrue on any payment made prior