

SPEAKER NICHOL: Time.

SENATOR HOAGLAND: And the whole point of LB 167 was to remedy that. So I would urge you to vote against this amendment.

SPEAKER NICHOL: Senator Vard Johnson, then Senator DeCamp.

SENATOR V. JOHNSON: Mr. Speaker and members of the body, I certainly opposed Senator Hall's amendment brought to us courtesy of the City of Omaha that is angering me enough to think about taking a half a cent sales tax away because they do this kind of monkey business. They have got no business collecting our taxes at a rate of 14 percent and then coming in to us saying, oh, if you by any weird chance got a judgment against us, we are simply going to pay at the treasury bill rate, 8 percent, 6 percent, 7 percent, or what have you. That is just wrong. It is just inequitable. It is not fair. More importantly, you know, judgments, we have been thinking about judgments in the context of those big personal injury cases. I know I have talked in that light and others have talked in that light. But judgments are also suits on contracts and judgments also are for the most ordinary of people, for the most ordinary of people, children. Judgments are for child support. Judgments are for alimony. And, you know, it is not really fair, is it, to the children of our state to simply say, well, your delinquent daddy only has to pay at the treasury bill rate to your momma because the City of Omaha wants it that way, only at the treasury bill rate as opposed to the 14 percent that that child and that mother deserves for caring for those children. But that is what this is all about. It is all about cheapening the worth of a judgment, nickel and dimming poor people down so the big City of Omaha can continue to go its pretty much unchecked way and that is just plain wrong. If the postjudgment interest rate is too high, then, City of Omaha, bring in a bill to lower it, but don't take our children and our women and say, you live on the T-bill rate on child support and alimony while your errant husbands have got their money invested in savings and loans and banks and entrepreneurial investments at a much higher rate of return. Fourteen percent interest on judgments is not unfair. It is fair. To marry us to the T-bill rate for the little person while the big city gets to collect taxes at 14 percent would be absolutely wrong. I oppose Senator Hall's amendment.