

now?

CLERK: Senator, I have AM1785.

SENATOR HIGGINS: Thank you. Senators, I have two amendments that I am going to offer. This one...if this one fails, then immediately I have a second one. Last year the bill was amended so that the form shall be given prior to the signing of any contractual agreements. Now you're not going to believe this, but it's the truth. I sat down at a meeting with realtors this summer, or just before the session. Dennis Hogan, a realtor and a home builder, told me, he said, Senator, do you realize that when we go for the closing of a house the papers that the buyers and the sellers have to sign are this thick, and he said, do you realize, they don't even read them. Now this was a real estate agent telling me this in front of a group of other realtors. Dennis Hogan said this in the presence of Senator Hannibal, or, no, Hannibal wasn't there. He was excluded. He says he usually is. But here is a realtor, Denny Hogan, telling me and the other realtors that the people don't even read the papers they sign at closing. Of course, the buyer is anxious to get the keys to the house, the seller is anxious to get his money and that's it. And that is why I am offering two amendments. This one says that the information to the buyers and sellers should be given at least 48 hours before they sign any legal contract, before the buyer signs a purchase agreement and before the seller signs a listing agreement. Now I think that's only fair. Again, we're talking about young people buying a home for the first time. If they have 48 hours to read that over before they enter into any contract, they may have some questions that the realtor will have to answer. They may learn, hey, you know, if you lowered your fees 6 percent, we could probably afford to list this house with you because they didn't know that it was negotiable. Now, if this amendment is not adopted, the second amendment I have, and if you want to be fair to the people of Nebraska, you'll do something to help them. The second amendment merely says that if you're going to give them this list of rights or this information that every real estate agent ought to try to give anyway, if you're not going to give it to them until the moment before they sign the agreements, then let's do what we do for people that buy simple little ten dollar and fifteen dollar things through the mail, give them a three-day cooling off period. So that will be the next