

SENATOR SMITH: Will it actually increase...will this transformation create additional costs under the system? I can just read a quote here, it says, "Our current system would need to be transformed to meet the federal requirements of central notification. This would cost the Secretary of State's Office between 10 and \$15,000. Once the system meets all of the requirements, it would create additional expenses of registering buyers and printing written notices of liens." Then it goes on to talk about the amount of pounds of paper and that kind of thing.

SENATOR DECAMP: Okay, Senator Smith, let me take that in about three pieces, very quickly. Our system and the conception of our system predated the federal law on double jeopardy. In other words, we reached a settlement, agreement, a compromise here by all groups in the state. We set in place...

SENATOR CARSTEN: One minute.

SENATOR DECAMP: ...the fixtures to create a central filing system. Over a period of years we have got it set up. Since that time the feds have come in and they have passed "their double jeopardy law", and they have said you have option A or option B or I guess both options, really. Most states were not in a position to take advantage or disadvantage, depending upon how you want to view it, of the central filing. They didn't even have anything, therefore, they are locked in if they want to do anything to the prenotification. What I think, as I understand it, Senator Johnson's amendment does is allow us the option of using the system that is set up and getting the Secretary of State certified to the federal government that indeed that system does exist in the State of Nebraska and the 10 or 15 thousand of additional cost, I don't know what the exact dollars are, it might be 2,000, it might be 20,000, I do suspect there will be some additional dollars because of some additional informational requirements and some other things like that that the feds can impose...

SENATOR CARSTEN: Time.

SENATOR DECAMP: ...over which essentially we have no control.

SENATOR SMITH: Okay, thank you.

SENATOR CARSTEN: Senator Vickers and then Senator Hefner, please.