

CLERK: Mr. President, Senator Hoagland would move to return the bill for a specific amendment. (Hoagland amendment appears on page 116 of the Legislative Journal.)

SENATOR HOAGLAND: Mr. Speaker and colleagues, I have an amendment up there which would simply restore the bill to the green copy, with the exception of the technical amendments, because I think that really is what we probably ought to do. But in light of this most recent vote, I think it is clear that the body has made up its mind. Let me just make one comment because I just don't think all of us clearly understand the issue, and, if we did, we would be voting the other way. My comment only is that the impairment of collateral, the way the bill was written, was a truly insignificant impairment. It was a truly insignificant impairment that simply allowed the farmer, in a foreclosure situation, if he could muster the cash, to require the lender to sell him the property back for the appraised value. That is all it did. The impairment of collateral was truly insignificant. The lenders have never had a problem with that provision. I think it is an unfortunate decision that we've made today, but I think the decision obviously has been made, so I will withdraw the amendment. Thank you.

SPEAKER NICHOL: Thank you. You ready to read the bill, Mr. Clerk?

CLERK: Yes, sir. I have nothing further on the bill. (Read LB 3 on Final Reading.)

SPEAKER NICHOL: All provisions of law relative to procedure having been complied with, the question is, shall LB 3 pass with the emergency clause attached? All those in favor vote aye, opposed nay. Have you all voted? Record, Mr. Clerk, please.

CLERK: (Read record vote. See page 117 of the Legislative Journal.) 39 ayes, 10 nays, Mr. President, on the passage of LB 3.

SPEAKER NICHOL: LB 3 passes with the emergency clause attached. Do you have anything to put in, Mr. Clerk?

CLERK: Mr. President, I do. Senator Carsten would like me to announce...to remind the membership that the Legislative Council meeting will be held tomorrow, starting at nine-thirty, in