

that they will get them a loan, this amendment says they are entitled to the fee for that only upon the securing of the loan. This is consistent with Nebraska law in other areas which we have pioneered. And I would urge the adoption of the committee amendments.

SPEAKER BAACK: Thank you, Senator Landis. We'll now proceed to vote on the committee amendments. All those in favor vote aye, opposed vote no. Have you all voted? Record, Mr. Clerk.

CLERK: 26 ayes, 0 nays, Mr. President, on the adoption of committee amendments.

SPEAKER BAACK: The committee amendments are adopted. We'll now go to Senator Landis on LB 292 as amended. Senator Landis.

SENATOR LANDIS: Thank you, Mr. Speaker, members of the Legislature. I have described for you several of the mechanisms by which fraudulent credit advisors attempt to obtain consumer money for illusory services. It may be for the promise of credit cards, when in fact the credit cards that are obtained are of no real value. It may be for being able to cleanse credit files, when in fact that cannot be done. It may be for giving them some kinds of assistance or loan brokering services when the loans do not really occur, or it may be in the telephone solicitation of customers for services which any member of the public could obtain by simply walking into a bank and getting a bank loan form. One of the other interesting strategies used by scam credit organizations are credit clinics in which they advise consumers of their right to submit information to one's credit file. And you have that right, under the Fair Credit Act, which is a federal act. You may also request a verification of data which is in the credit file within a reasonable time. And in the event the credit organization cannot reverify that, that that information is, by law, wiped out. One of the suggestions that credit clinics make to people is to simply demand a reverification of each and every piece of information in the entire credit file, thus overwhelming the credit organization's ability to do that function and effectively wiping out their credit records. That is done clearly for the pernicious reason of defeating credit information and allowing a credit grantor to know the credit history of the individual. So a number of states have taken action, about 15 have passed bills similar to this, and it's now Nebraska's turn certainly based on the fact that we're now