

January 6, 1982

LB 192, 665-676

clear what was in the bill and easier for the public to follow. Germaneness is the same concept that you have one issue, one subject area and you stick to that and don't start spreading all over the place with what is in the bill. So this would attempt to clarify and make sure that that is the case in this legislative body.

SPEAKER MARVEL: Senator Nichol. Number 15. The motion before the House is the adoption of item #15 on germaneness. All those in favor of that motion vote aye, opposed vote no. Twenty-five. Have you all voted? Have you all voted? Senator Wesely.

SENATOR WESELY: I think we're giving up.

SPEAKER MARVEL: Okay, record the vote.

CLERK: 19 ayes, 21 ayes, Mr. President.

SPEAKER MARVEL: The motion lost.

CLERK: Mr. President, if I may I would like to read some items. New bills, Mr. President. LB 665 offered by Senator DeCamp, Labedz, Wesely and Kilgarin. (Read by title for the first time, LB 665-677 as found on pages 124-126 of the Legislative Journal.)

Mr. President, Senator Johnson asks unanimous consent to be excused tomorrow, Senator Vard Johnson.

The Retirement Systems Committee gives notice of public hearing for next Tuesday.

Mr. President, Senator Vickers asks unanimous consent to add his name to LB 192 as coinroducer.

SPEAKER MARVEL: Hearing no objections, so ordered.

CLERK: Mr. President, I have a new resolution, LR 202 offered by Senator DeCamp. (Read LR 202 as found on page 127 of the Legislative Journal.) Mr. President, I have a request from Senator DeCamp to refer that, LR 202 to the Reference Committee for purposes of referencing it to committee for a public hearing.

SPEAKER MARVEL: No objections, so ordered. Senator Warner, are you ready to take up item #16? Oh, I'm sorry, Senator Wesely. It's #16, appropriations process.

SENATOR WESELY: Yes, Mr. Speaker, members of the Legislature there has been a great deal of discussion the last

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LB 577, 580, 627, 671,
680, 702, 803, 905.

CLERK: Mr. President, your Committee on Constitutional Revision and Recreation whose Chairman is Senator Labedz reports LB 577 advanced to General File, 671 General File, 803 General File, 580 indefinitely postponed, 627 indefinitely postponed, 680 indefinitely postponed and 905 indefinitely postponed, all signed by Senator Labedz.

Mr. President, with respect to 702 I have E & R amendments to the bill.

SPEAKER MARVEL: All those in favor of that motion say aye. Opposed no. The motion is carried, the E & R amendments are adopted.

CLERK: Mr. President, Senator Newell would now move to amend the bill and the amendment is on page 879 of the Legislative Journal.

SPEAKER MARVEL: Okay, Senator Newell.

SENATOR NEWELL: Yes. Mr. President and members of the body, when this bill was up on General File, I rose to speak against the kill motion and later voted against the advancement of the bill. One of my concerns at that time was that the way the interest rate was set up that there would be a tremendous incentive, an incentive to loan money to individuals under the provisions of this act to a higher extent than they may need or even request because there were certain incentives built in because of the point situation that it was more profitable to those who would loan the money if they loaned up to \$6000 or at least above the \$3000 provision. Presently the bill stands at a total finance charge of points being offered of up to \$500 in costs and 7 points. Now I talked to Senator Clark and Senator Clark and I discussed and basically came up with a proposal and this proposal is to make that a point situation to require it to be no more than 7 percent on the first \$2000 and 5 percent, 5 points on the remainder and leaving the total of \$500 in the provisions. Now I talked to the small loan industry and they agreed and basically that is what this bill does, except...this amendment does, except for the fact that it clarifies internal references which authorize or makes clear that small loan companies may charge the normal usury rate. In other words, they don't have to use this provision of the law, they can, in fact, charge lesser interest which is what I would hope they would do, but this allows them to have that free...that freedom to use the smaller interest or the provisions of the bill as it is presently being drawn with this amendment, which means that no more