

January 19, 1973

(Start of Belt #3)

no objection it is so ordered. In that event we will refer back to Senator Duis LB 56, Mr. Clerk I believe you should read the title LB 56.

CLERK: Title Read LB 56.

SPEAKER: Are there any committee amendments Mr. Clerk?

CLERK: There are no amendments.

SPEAKER: Senator Duis.

SENATOR DUIS: Mr. President, I move that the bill be advanced from general file to E&R initial, I've made explanation of the bill, if any one desires further explanation I'll be nappy to make it. If not I would make the motion.

SPEAKER: Is there further discussion and does any body care for any more information from Senator Duis? Seeing none, are you ready for the question? The motion is to advance the bill from general file to E&R for review, the machine is still not operational so the clerk will call the roll.

CLERK: Roll called. 35 ayes Mr. President on the motion to advance.

SPEAKER: The bill is advanced. Senator Hasebroock are you ready to take up your LB 142? The Clerk will read.

CLERK: Title Read LB 142.

SPEAKER: Senator Hasebroock what would you do with the bill?

SENATOR HASEBROOCK: Mr. President, members of the legislature, I move that the bill be advanced to E&R for initial. This bill was sets forth the charges that are allowed to be charged in addition to the interest on bank personal loans, that's under the present section 8-821. Among these are lawful fees paid to public officials for filing, recording or releasing, an instrument securing a loan. Many banks have arrangements for insurance covering any loss that may incur as a result of their not perfecting a security interest by filing in many cases this cost is actually cheaper than the required filing fee. This bill simply adds the actual cost of the non-filing fee insurance to those charges that can lawfully be made. It is just an additional amendment to this section that a filing fee of this insurance can be added which in many cases is cheaper than if they went through the process of filing with the county clerk and in some areas where they have this insurance.

SPEAKER: Senator Kelly.

SENATOR KELLY: Mr. President, will the Senator yeild for question.

SENATOR HASEBROOCK: Yes.

SENATOR KELLY: What is non-filing insurance?

SENATOR HASEBROOCK: This is an insurance that means that instead of you filing with the county clerk on a loan that this insurance pays for the loss to the bank, if, -hasn't been filed on this particular car loan or whatever is being insured.

SENATOR KELLY: I thank you.