

January 31, 1975

CLERK: LB 163. Introduced by Senator Wiltse of the 1st District. Read title. There are no committee amendments or other amendments.

PRESIDENT: Senator Wiltse.

SENATOR WILTSE: Mr. President, the purpose of LB 163 is to eliminate the conflicting language in installment sales relative to the types of interest charges. With the advent of the federal regulation "Z" requiring the closure of interest charges in terms of simple interest, Section 45-338 is amended to reflect the traditional time-price differential language in simple interest. This bill simply deletes the reference to \$9.00 per hundred per year add on on the first \$1000 and the \$6.00 per hundred per year add on on the balance over \$1000, and leaves the interest charge reference in a simple interest language. I was not present for the hearing so I cannot tell you how the vote was in the committee.

PRESIDENT: The chair recognizes Senator Barnett.

SENATOR BARNETT: Mr. President, I have a question for the chairman of Banking, Senator Murphy, if he would yield please.

PRESIDENT: Senator Murphy, can you provide some information.

SENATOR MURPHY: I'll attempt to, yes sir.

SENATOR BARNETT: Again I am going to complain about your committee report and I understand that you are learning and that it will take time.

SENATOR MURPHY: Hopefully.

SENATOR BARNETT: But you've got in here as testifying for the bill were representatives of the Nebraska Bankers Association, how many of them? And two Lincoln banks, etc. This is what I complain about. I mean I am trying to find out. As a committee chairman, who are these people that testified.

SENATOR MURPHY: Senator Barnett, the representative of the Nebraska Bankers Association is, of course, their lobbyist, Mr. Brandt. The two bankers were from two of your major Lincoln banks and those were the only individuals who testified.

SENATOR BARNETT: I read this as representatives of the Nebraska Bankers Association and I didn't know if it was ten or one and that's why I bring this question up again on committee reports. That's the only reason I'm asking.

SENATOR MURPHY: It should have been singular, representative.

PRESIDENT: Senator Syas.

SENATOR SYAS: Well, again, as a Committee chairman, I wish to state that I think this is an inadequate report. I'd like to know the names of, on these reports, who testified for and against and I think that's the proper way to do it. I know Senator Murphy is new, therefore, this is not criticism but I do feel that the Senator from Lincoln has raised a point that if we are going to have reports on bills, whether they are killed or passed, the information should be in there by name, who appeared for, George Syas appeared for, Senator Stull appeared against, etc. This doesn't do it. Now by reading this I never knew that Bill Brandt appeared, one way or the other, because the way it is phrased it doesn't mean anything. I think to all Committee chairman again, we should do this