

you.

SPEAKER BARRETT: Thank you. Senator Hannibal, please, followed by Senators Landis and Haberman.

SENATOR HANNIBAL: Mr. Speaker, members, I rise to support the amendment. Senator Hall, I would be willing to be the next Willy Thiesen. If you would be willing to designate me. I would be happy to do that. To Senator Higgins' questions, and I'm going to give some of my time to Senator Landis, if he thinks it is necessary, or Senator Higgins, I don't know if she is in the room, the answers to her questions. Yes, you are right. If a card is issued outside the state it applies to the people in the state as to the laws that are in the state from which the card comes. So to lower the interest rate, to put the cap on the interest rate in the State of Nebraska will not affect your card if it is being issued out of the State of Delaware or the State of South Dakota, or any other state in the nation. You are absolutely right. To put a cap on interest rates won't affect that card, except that there are usury rate limits and they are in the state in which it is in, so that would affect it somewhat. But you could have the companies move out of the state. You're absolutely correct. That's an argument on the interest rates and I did support the interest rate caps from some statement purposes, as I'm sure we are all well aware, and we will have that opportunity again, possibly on 735, but I do agree with the amendment. I am a co-sponsor of the bill. I think that the amendment was, as Senator Warner offered, to strike that language was a good faith amendment because it was quite wide open and the promoters of the bill along with some of the sponsors agreed that, sure, let's go ahead and tighten up some of that language and it is correct and I think we are tightening up that language and I will support that. And I believe the bill is a good bill because it does allow a legitimate operation whether you want to call it credit card operation, part of the banking business or part of a credit business or whatever, it is a good operation and it is a legitimate operation and they have cost of doing business such as insufficient funds checks, such as a replacement of lost credit cards, such as delinquent costs like a lot of our companies including banks, including utility companies, including many different kinds of companies have late charges and the like. The law has been on the books that they were not allowed to charge those kinds of fees in the past and I don't think it is wrong for them to ask for that ability and that is what this bill does in one part. The other parts, and actually,