

SPEAKER BARRETT: The amendments are adopted. To the bill as amended, Senator Landis.

SENATOR LANDIS: I move the advancement of LB 94. I'm available for questions, otherwise I'll just make a motion to advance.

SPEAKER BARRETT: Thank you, sir. Senator Beyer.

SENATOR BEYER: Mr. Speaker and colleagues, I guess I have a little bit different approach. I'm not really in opposition to two parts of the bill. I question the other part that has to deal with the filing of lien and the insurance coverage. As a small business person, if I want to check out this person and if they had taken out the insurance or went that way rather than the filing of the lien, there would be nothing on their record as that they have this loan or anything else, if they don't want to report it to me. I guess I would just want to alert the body at this time, and I might look for a specific amendment when it comes on Select File, that this could create some problems. Also, the fact that...I know that it is a different insurance policy and it would not refer to the NDIGC that if they can only charge a certain fee and they start having lawsuits, either the insurance companies will not write this kind anymore. I guess under the rationale that it is covered under insurance would not say that it is a shortfall and that we would be underwriting something that we shouldn't be. But I really do question the fact that there is not a lien filed and a lot of people would maybe opt to that and also it would be very beneficial to the small finance company to go this route because they are basically guaranteed their money then. The insurance company would be the one that would be out. Of course that possibility exists then that the rates on other insurance would go up to cover that. I'm real concerned about the fact that there isn't a lien for a small businessman to go back and check because these people would be, that these use these type of loan companies, would be marginal borrowers and if they go and not have a lien recorded, it might give the small businessman a problem if he made them a loan on something else or sold on financing. So I just want to alert the body to that at this time and I will probably be looking at an amendment on Select File.

SPEAKER BARRETT: Thank you. Any other discussion? Seeing none, you've heard the motion offered by Senator Landis, excuse me, Senator Landis, close.