

March 13, 1991      LB 221

ASSISTANT CLERK: On 221, I do have E & R amendments, Senator.

PRESIDENT MOUL: Senator Will.

SENATOR WILL: Madam President, I move the adoption of the E & R amendments to LB 221.

PRESIDENT MOUL: You've heard the motion to adopt the E & R amendments. All those in favor please say aye. Opposed nay. The amendments are adopted.

ASSISTANT CLERK: The next item on the bill, Madam President, Senator Landis would move to amend. His amendment is on page 973 of the Legislative Journal.

PRESIDENT MOUL: Senator Landis.

ASSISTANT CLERK: Senator, this is the emergency clause.

SENATOR LANDIS: Thank you. Mr. Speaker, members of the Legislature, this is a change in the notices that are to be given with respect to the sales of collateral which entitle then, if the notice is reasonable, the creditor to receive a deficiency judgment should the sale be inadequate to secure the amount of debt that was originally bargained for. The E clause is appropriate so that this moving target of notice be nailed down so that everybody knows what the rules are and that we can return the Uniform Commercial Code to a rule of reason. I ask for the adoption of the emergency clause.

PRESIDENT MOUL: Thank you, Senator Landis. Seeing no one wishing to speak on the amendment, we will proceed to vote on the adoption of the Landis amendment to LB 221. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

ASSISTANT CLERK: 25 ayes, 0 nays on Senator Landis's amendment.

PRESIDENT MOUL: The amendment is adopted.

ASSISTANT CLERK: I have nothing further on the bill.

PRESIDENT MOUL: Senator Will.