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representative that testified at the committee hearing, and he was very open and candid. He said many times they will have very attractive interest rates in order to attract sales; maybe zero interest or 5 percent or something other than what the going interest rate would be. And he said they were in the business for making money and sometimes when they have a very low interest rate, they would charge higher installment origination fees on their installment sales plan then. I really had hesitation on whether to introduce this or not because I thought it's just another way for machinery dealers to maybe tack on some other charges that would be carried by the...by the purchaser, but we found out, when I heard the rest of the story, that the machinery dealers charge us no matter whether we have a limit on it or not. They charge us through the dealer. If we have a limit of \$10, John Deere at the present time charges \$175 origination fee, and then the dealer can only charge \$10, so they bill the dealer for the balance of the amount. So the dealer only discloses the 10 dollar fee, but then he probably hides it somewhere else in the sale price, the balance of the origination fee. So it's really there no matter whether we have a limit on it or not. Right now, the bill reads that it will be a maximum of \$500 for business or commercial purposes. We do have committee amendments which changes that somewhat, and I think I would like to let Senator Landis open on the amendments, unless somebody has some questions they would like to ask.

SENATOR CUDABACK: Thank you, Senator Kremer. Senator Landis, to open on your committee amendments, as Chairman of the Banking and...

SENATOR LANDIS: Thank you. Members of the Legislature, this is an origination fee for an installment contract. Originally the bill came to us for a commercial and business purpose, which is, you know, all kinds of possible transactions. But all of the evidence before the committee had to do with ag equipment. So since there was no other squeaky wheel out there and we noticed that by looking at other states, states differentiated between the kinds of installment loans that were being made, that we decided to change the existing installment loan where there had been a claim this number was out of date. Now the installment loan, I think, was in fact set in 1992 at \$10. However, the