

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

January 23, 2003 LB 40, 69, 71, 83, 92, 96, 117, 119, 122
242, 245, 306
LR 25

Services Committee, and from the Natural Resources Committee. Mr. President, your Committee on Health reports LB 242 to General File, LB 245 to General File. Government Committee reports LB 40 to General File, LB 69 to General File, LB 83 to General File, LB 92 to General File. Natural Resources reports LB 306 to General File, LB 122 to General File with amendments, and LB 96 indefinitely postponed. I have amendments to be printed, Mr. President, to LB 117 and LB 119, by Senator Brown. And a new resolution, Senator Preister offers LR 25. That will be laid over, Mr. President. And that's all that I have at this time. (Legislative Journal pages 282-285.)

SPEAKER BROMM: Thank you, Mr. Clerk. The next item on the agenda.

CLERK: Mr. President, LB 71, a bill by Senator Kremer. (Read title.) Introduced on January 9, at that time referred to the Banking, Commerce, and Insurance Committee. At this time I have no amendments to the bill, Mr. President.

SPEAKER BROMM: Thank you, Mr. Clerk. I recognize Senator Kremer to open on LB 71.

SENATOR KREMER: Thank you, Mr. Speaker and members of the body. LB 71, like LB 70, was introduced last year and voted out of committee unanimously. Again, it was not ever put on the agenda, so we never got to it last year. So we introduced it again this year. It was brought to me by the Nebraska machinery dealers. It has to do with origination fees pertaining to Nebraska Installment Sales Act. At the present time, Nebraska has a law that the maximum they can charge on origination fees is \$10. I have a list of all the other states, or many of the other states. Most of the states have about a maximum of \$500. Many times it's split between what the amount of the cost of the sale is, and sometimes between commercial equipment. This does not include commercial equipment which would be like computers or anything that would be used in an office. It only has to do with machinery sales. Two years ago, we introduced a bill that would include farm machinery sales and origination fees on installment sales. This is only installment sales, where you have an installment loan with the manufacturer, with the dealer,