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FLOOR DEBATE

February 22, 2005 LB 563, 570, 599

reports LB 599 as indefinitely postponed; offered by Senator Janssen, as Chair of the committee. Senator Chambers, amendment to be printed to LB 563. That's all that I had, Mr. President. (Legislative Journal page 582.)

SENATOR CUDABACK: Thank you, Mr. Clerk. We're discussing the Banking, Commerce and Insurance Committee amendments to LB 570. On with discussion. Senator Chambers.

SENATOR CHAMBERS: Mr. President, members of the Legislature, Senator Landis showed me that the essence of this provision that I'm discussing already is law. There is an additional bit added which even tightens it. What I was concerned about was whether new language such as this would be adopted and the people who are going to be affected by it would have no notice of it. By virtue of its having been in the law, this is not a new idea or concept for those who are going to be affected by it. So the concern that I had has evaporated. I would not even have been aware of this new language if Senator Beutler and Senator Landis had not engaged in their discussion. There are many, many pages to this committee amendment, over 100, over 120, maybe close to 150. Some of the changes, as you scan the amendment, would relate to what could be called technical changes. But there are some items of substance. I have not had the opportunity to review this bill. So I'm listening in order to learn. But the question that I had originally has been answered by the information Senator Landis gave me, so I will continue to listen, especially when we talk about the term "good faith." Senator Beutler showed me that on page 14, in line 9, there is a definition, along with other definitions, of "good faith." Not other definitions of "good faith," but it's listed among other definitions. I'd like to ask Senator Landis a question.

SENATOR CUDABACK: Senator Landis, would you yield to a question from Senator Chambers?

SENATOR CHAMBERS: Senator Landis, take my word for it that I'm reading what is actually in the amendment. On page 14, in line 9, it says, "'Good faith' means honesty in fact in the conduct or transaction concerned." On page 69, line 23, "'Good faith' means honesty in fact and the observance of reasonable