

essentially deals with equal credit opportunity that insures that persons are not discriminated against on account of their sex or marital status, and that is an important aspect, would basically prevent...would basically prevent a bank from obtaining or requesting the signature of the spouse on the loan documents. Well, Carol Pirsch, Senator Pirsch has passed out today regulation (b), or a portion of regulation (b), and you can read it yourself, and it is pretty clear that it is not a violation of regulation (b) to request the spouse of the person to whom credit is to be extended to sign the documents, and that is particularly true when state law itself allows it. So the real purpose of Senator Marsh's amendment is to make sure that we put in our statutes the statement that under appropriate circumstances a creditor or a credit grantor may ask without any problem for the signature of a spouse of an applicant or for the signature of any other person related to the applicant on the loan instrument, and that is designed essentially to totally take care of the great regulation (b) sideshow. I think it is too bad we have to deal with these periphereal issues and can't get right down to the heart of the matter. Now the heart of the matter, this is not a question of form over substance as I have heard said so frequently. If it was a question of form over substance, I can't imagine the body taking as much time as it has taken on this issue. It is an issue of substance. It is an issue that affects all of us in this state. Now you know we have spent this entire two days talking on the measure in connection with grants of credit by your traditional lenders. We have never once talked about tort liability. We have never once talked about what happens when somebody is involved in an automobile accident and they are at fault for that and they die in that accident but they also injure somebody else. That somebody else now has a claim against the estate. That is known as a tort claim. That is not a loan claim. That is a tort claim, and that claim under LB 306 can likewise become a claim upon the jointly held property of the survivor. That can become a claim upon that ranch land. That can become a claim upon that farm land and that is a claim that has absolutely nothing to do with the credit granting industry, but that is a perfectly good claim on an estate and 306 would protect it.

PRESIDENT: One minute, Senator Johnson.

SENATOR JOHNSON: Those are the kind of things that we also have to keep in mind and we have to deal with in basically rejecting this very substantive piece of legislation. This is not a question of arguing over the number of angels that