

March 11, 1980

LB 877

SENATOR LANDIS: I guess I can only say deceptive practitioners of the trade. They can only do harm to the industry. I support LB 877. I urge the rest of you to do as well.

SENATOR NICHOL: Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, this is a bill which I would expect the humanists of the body to support. Ordinarily it is one that I would support, but during the last few days I have become a bit cynical and I have become persuaded by some of the more conservative members of the Legislature that we ought to stop singling out various groups of people for protection. Are we saying they are too dumb to read these policies? They are older. They certainly ought to be wiser. Now if we are not going to protect them from the loan sharks, why should we protect them from the insurance barracudas? During the discussions of the last few days we have been pushing along bills that would narrow the gap between the loan shark and the so-called legitimate lender. So why should we not allow the insurance barracuda to obtain a degree and a level of respectability, not by changing his practices, but by legitimatizing them? And, Senator DeCamp, I am wondering what is wrong with being a bandit? A former President was a bandit and didn't go to jail. His Vice-president was a bandit. His Attorney General was a bandit. His Chief of Staff was a bandit. And they are highly respected. They are writing books. The people....Nixon, Agnew, Haldeman, Mitchell and we can throw in Urlichman just for good measure....now if people spend their money with the insurance barracuda, I can see why certain people would be distressed. That will not leave them as much money to pay the usury rates that are going to go into effect. People must have credit so it must be made available. Well people must die also. That is what funeral homes are for. That is what cemeteries are for, to bury the dead. So maybe if we leave these barracudas alone we will just get some of these old people who are so foolish and need protection to stop encumbering the ground. Nothing is wrong with that. Being an undertaker is an honorable profession. Like I say, ordinarily I would support a bill like this. I had a couple of things I wanted to be sure and mention. When we have Congressmen like Flood, Daniel, Kelly...not Ralph, Diggs, who can commit crimes and not be barred from the halls of Congress. And you can think of the people I mentioned earlier at the highest levels of government. Being a bandit is the American way. A man is going to run