

April 1, 1980

LB 940

SENATOR SCHMIT: Mr. President and members of the Legislature, one of my colleagues referred to the slow deliberative process that is essential to the proper enactment of a bill into law. I do not see how it could be any more slow than we have been during this legislative session and I would have to suggest that perhaps we have enacted less substantive language into the law than I have in any of the previous eleven years I have been here. So if the slow process is any help, then it has not worked during this legislative session. I recognize and I share the concern of Senators Beutler and Hoagland and Johnson and Landis about the public being informed, and I wish that there were a better way to inform the public. The fact is that it is impossible to inform a public which is bombarded day after day after day with such a multitude of issues, most of which are of concern to the public but the public being so concerned at earning their own living that they really do not have the time to be as informed as they should be. Therefore you have to rely upon legislative bodies such as this. We are a representative body and I would just like to suggest that the validity of any argument is directly proportional to the number of votes you can get in support of it, and that argument has always been one which has superceded any other argument that is offered on this floor. We talk about whether or not the public is going to know any of the bankruptcy statutes. I would suggest that if the bill had gone to General File the first few days of the Legislature it would not have made much difference insofar as the public being informed at this time. I can tell you who will be informed. The people who will be informed are some of the individuals who seek to exploit to the fullest the present liberal federal bankruptcy exemptions. I take it upon myself to note the bankruptcy filings in the newspaper almost weekly, and I find it embarrassing almost when individuals with assets of \$5000 and liabilities of \$7000 file for bankruptcy, when we all know that a few years of honest labor could take care of that kind of a situation. I think my principal concern with the liberalization of the federal bankruptcy statutes as they stand today is that it encourages irresponsibility on the part of the individual and I think that we concur in that irresponsibility if we do not take action. I find some fault with the banking fraternity because I do not think they themselves have dealt with the major issues in the manner which they should have, and to that extent I again agree with my friends who oppose the return of this bill. I think there should be priorities in every legislative session, not only by legislators but by business, industry, labor, all sectors that are affected by the laws