

April 1, 1980

LB 940

because of the major controversies going on among bankers of different ilks and colors and complexion and attitudes and philosophies, I don't believe that this bill in conjunction with anything else would get considered, and I believe it is an extremely important bill that should be considered, should be addressed and should be addressed in this form. This is the only way I could see at this late date to do this. Number two, the amendments that Senator Landis proposed and which were eventually adopted and became the bill are considerably fairer than it would have been if we had simply rejected the federal standards and gone to the old state standards. It is my belief that next year starting from scratch you would not be able to get this modified amendment and would, in fact, have a bill that was not as fair as it could be to those who are in the position of filing bankruptcy. Agreement had been reached this year. That is what I thought we should move on. Finally, I felt that I had an obligation to those people who are wondering what the laws in bankruptcy are going to be. Are we going to have the system completely changed come January again, or February? The federal people for one of the first times gave the state the right to write their own laws in this area. To waive that right or delay it unreasonably would indicate that we really didn't care and sure enough we can let the feds handle everything. This is a chance for us to write our own legislation and I think we should take it.

PRESIDENT: The question before the House then is the motion to return LB 940 for the purpose of the specific amendment that has heretofore been debated. All those in favor vote aye, opposed nay. This will require 30 votes. 25 now. Record the vote.

CLERK: 27 ayes, 8 nays on the motion to return the bill, Mr. President.

PRESIDENT: All right, the motion carries and the bill is returned. Speaker Marvel, at this point you wish us, do you not, to proceed with Final Reading and not take this up at this time? Is that...what do you wish that we do with regard to the further handling of this now that it is returned.

SPEAKER MARVEL: Well, it has been my theory in order to try to keep this process somewhat accelerated as to face those issues as they come up, so I think you ought to vote on whatever is left to vote on in this issue and then move to Final Reading.