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might consider that in considering Senator Burrows' amendment. Thank you.

SENATOR CLARK: Senator Wagner. Speaking on the Burrows amendment to the amendments.

SENATOR WAGNER: Mr. Speaker, members, in the committee we had considerable discussion on this and personally in a way I probably feel like the 12 percent is more the figure we need but you get to the realistic thing and the political reality of what can we pass and so forth and we did move it back from 16 to 15. I think it is a fairly reasonable figure, and those in the committee basically supported it, and I support the 15 percent and would oppose Senator Burrows' amendment. Thank you.

SENATOR CLARK: Senator Hefner, do you wish to speak on this?

SENATOR HEFNER: Mr. President and members of the body, I would just like to talk briefly on why the committee set it at 15 percent instead of the 12 percent as the bill called for. We felt that the 12 percent was an unrealistic figure at this time and that it looks like the interest rates are going to stay above even the 15 percent, and therefore I rise to oppose the Burrows amendment because I think 12 percent is unrealistic at this time. If interest rates drop considerably next year, well, yes, then we may have to come back next year and amend this section. So, therefore, I would urge you to oppose the Burrows amendment.

SENATOR CLARK: Senator Newell. Is Senator Newell in the room? Here he comes running in.

SENATOR NEWELL: Mr. President and members, it is seldom that I rise in opposition to my good friend and colleague, Senator Burrows. In fact, our relationship has gone back a long ways and it is with great regret that I must oppose him on his motion. The 15 percent, as Senator Wagner indicated, is one that was well thought out by the committee. It does represent a compromise and a rational compromise at that. As you understand, what we have today is no uniformity in this whole question of delinquent interest rates, no uniformity whatsoever. For property tax we have 16 percent. For income and sales we have 6 percent. That creates many problems and the inequities there are so obvious that even I was able to grasp that. The 12 percent figure