

finally the penalty clauses are changed to reflect Jerry Fennell, again from the Attorney General's Office, suggestion as to what would be the most appropriate penalties for this violation of the law. So, that is the committee amendments. Again, they narrow the definition, focus on the real problem and I think provide a bill that is a consensus bill at this point.

SPEAKER MARVEL: Are you moving that the committee amendments be adopted first?

SENATOR WESELY: I so move.

SPEAKER MARVEL: Senator Landis.

SENATOR LANDIS: Mr. Speaker, members of the Legislature, I was just going to simply add my support to the motion to adopt the committee amendments. It was worked on by the committee. I had some role to play in that and from what the bill originally came in to with what the committee decided on. The committee has improved the bill, simplified it and made it very easy to read and understand and I support the Wesely amendments.

SPEAKER MARVEL: The motion is the adoption of the committee amendments to LB 154. All those in favor vote aye, opposed vote no. Have you all voted? Record.

CLERK: 27 ayes, 0 nays on adoption of committee amendments, Mr. President.

SPEAKER MARVEL: The motion is carried and the amendments are adopted. Now we are ready to discuss the bill as a whole. Okay, Senator Wesely.

SENATOR WESELY: Mr. Speaker, members of the Legislature, before you in LB 154 now amended is probably one of the most important consumer protection bills we will consider this year in the Legislature. What we have...Senator Fowler says that isn't saying much but I think it is significant. We have had a problem in this state and I think if you will recall this summer, there was an issue of a company in Omaha which had over \$800,000 in debts that declared bankruptcy and had about \$2,000 in assets, which is to say that people throughout the country were bilked almost a million dollars by a practice which I think is fairly common in some parts of this state where people are having trouble now with the financial circumstances. They can't get loans for their farms and businesses. They are desperate. They have a person come by and say, give me a thousand or two thousand dollars, I'll get you the loan you need and that is the last