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higher rate. Now some of these kinds of assessments have been due for eight or ten or twelve years, and when those assessments were made and when those debts were incurred, they were incurred at times of 6 and 7 and 8 percent money, not in today's years in terms of 12 and 14 and 16 percent money. So you can see if we follow this meat axe approach and apply it all the way back, in some of these areas and not all of them but in some of these over 50 areas of the statutes we are dealing with, it is going to have a very inequitable approach. And I don't think any of us fully understand what this bill is going to do. Now I spent over two hours yesterday afternoon thrashing through this thing, reading it section by section, and trying to understand the implications of retroactive and prospective application section by section by section, and, believe me, it is exceedingly difficult to do. Now, I think when we don't fully understand what we are doing, as I don't believe anybody in this Legislature does with respect to this legislation, we need to fall back on fundamental notions of fairness. What is the most fair thing to do in order to be safe, in order to be sure that we are not unduly hurting or punishing or penalizing people? And I think that the principle of fairness that Senator Vickers has articulated is the one that makes the most sense, and that is if you are going to raise the interest rate, have it be of prospective application only, because the problem with Senator Nichol's argument and Senator Cope's argument and Senator Carsten's argument is when you start applying unlimited retroactivity to all these sections across the board, you are going to be going all the way back to debts that are 8 and 10 and 12 years old and bringing them up to today's interest rate, and unless we fully understand that, which I submit we don't, I think it is a very unwise policy decision to make. And what we ought to do in this bill is we ought to raise the interest rate to 14 or 15 percent....

SENATOR CLARK: You have one minute.

SENATOR HOAGLAND: Thank you, Mr. President. We ought to raise it to 14 or 15 percent and then give it perspective application only as do...which is the same effect that virtually all of our new legislation has. It is the same effect that virtually all decisions handed down by the courts have, that don't apply to situations in the past, they apply to situations from that point forward, and I think that is the careful and the meritorious and the equitable thing to do in this case. Thank you.

SENATOR CLARK: Senator Marsh. Senator Marsh, did you want to talk?