

March 25, 1981

LB 355

would like to ask Senator Dworak to yield to a question.

SPEAKER MARVEL: Senator Dworak.

SENATOR KILGARIN: Senator Dworak, could you please point out the sections that you feel because of this amendment from "higher" to "lesser", point out the section that says that is going to gut the bill. You are wrong, Senator Dworak, unless you can show me the section. Then I will admit I am wrong but I don't think I am and I don't think you can show me the sections.

SPEAKER MARVEL: Senator Dworak, do you yield?

SENATOR DWORAK: Yes, I yield but I am looking at the bill. What amendment is this, printed in the Journal on what page?

CLERK: It is not in the Journal, Senator. It is on page 2, line 21, strike the word "higher" and insert "lesser". Page 2, line 21.

SENATOR DWORAK: Section 3, Senator Kilgarin.

SENATOR KILGARIN: What about Section 3, Senator Dworak.

SENATOR DWORAK: It effectively freezes the interest rates in where they were as I said in the debate.

SENATOR KILGARIN: I don't see that. All I see is it says, "The rate of interest charged on a policy loan made under subdivision (1) (b) of this section shall not exceed the lesser of the following:" and then it gives (a) and (b) and (a) and (b) says "The published monthly average for the calendar month ending two months before the date on which the rate is determined; or (b) The rate used to compute the cash surrender values under the policy during the applicable period plus one per cent per annum." And that one percent by the way is for administrative cost. Now I don't see where it guts the bill and it doesn't gut the bill that I can see.

SENATOR DWORAK: Are you still talking to me? Mr. Speaker, is this all right to dialogue like this back and forth?

SPEAKER MARVEL: As long as we can keep it under control, if it gets to be an overpowering dialogue, then we will have to move...

SENATOR DWORAK: I was called down the other day, Mr. Speaker, and if it gets out of control, I....