

February 8, 1982

LB 778

money that he might be borrowing on a national money market. It just doesn't fit. The rationales are totally different between the banking situation and the Production Credit and Federal Land Bank situation. They plain don't have a good argument to go to variable interest rates. Now what the banks do with it, if you want to trust to the compassion of these banks, chartered institutions, and in many communities in the State of Nebraska where they have customers in trouble, they are the sole borrower that is potential for that customer. The next chance really is either the Production Credit Association, Federal Land Bank or Farmers Home Administration, and if they cut back in what was I think Senator Haberman's reference, probably the FHA, they may have problems getting in over there. So let's give the person that is the borrower a little protection and retain the present system where he can get the fixed interest rate law with security from the bank if he is going to get a loan there or he can have the option of going to the variable rate over at the Production Credit Association or the Federal Land Bank. This is one of the greedier bills that has been presented in this session of the Legislature, a pure bankers bill with no consumer protection whatsoever in it. I think everyone in this Legislature should think a little bit more about their customers and their constituents that are borrowing the money rather than the lender himself. Another point you might think, it gives no protection, no advantages to the depositors in the state. All it is for is the banking institutions. I urge you to vote to indefinitely postpone this bill right here on General File. Thank you.

SENATOR CLARK: Senator Burrows was closing. For what purpose do you rise?

SENATOR HABERMAN: A point of personal privilege, Mr. President.

SENATOR CLARK: State your point to the Chair.

SENATOR HABERMAN: Senator Burrows, would you please call me Senator Haberman and not Senator Höberman. Thank you very much.

SENATOR CLARK: That is a real point of personal privilege. The question before the House is to indefinitely postpone LB 778. All those in favor vote aye, opposed vote nay. This only takes a simple majority.

CLERK: Senator Clark voting no.

SENATOR CLARK: Have you all voted? Record the vote.