

March 29, 1989

LB 606

historically we have not required the banker to put his oral statement in...

SPEAKER BARRETT: One minute.

SENATOR LAMB: ...in writing. And I would hope that somewhere along the line we could have some sort of a requirement that would require the banker to tell or maybe we need a sign. We've got a couple other bills here that post signs, we could have a four foot by eight foot sign in the bank that says everything that we say in here cannot be taken for granted unless it's in writing, or something like that. Because I see a problem here because we have farmers that need to borrow \$100,000 but are still unsophisticated borrowers that will not realize that they are treading on thin ice when they go in there and they get an oral commitment from the banker. I think somehow we need some sort of notice to that person that he has to have in the first instance a written commitment, or he does not have a commitment.

SPEAKER BARRETT: Time.

SENATOR LAMB: Thank you.

SPEAKER BARRETT: Senator Schmit. Senator Schmit, discussion on the committee amendments? Senator Firsch.

SENATOR FIRSCH: Thank you. Question of Senator Landis, please.

SPEAKER BARRETT: Senator Landis, please, would you respond to a question.

SENATOR LANDIS: Yes.

SENATOR FIRSCH: Would you yield? Not being on the Banking Committee, could perhaps you give the rest of us some idea of why this bill is needed and why it was brought to us.

SENATOR LANDIS: Sure. As a matter of fact if I'd been recognized following the committee amendments as the principal introducer, which is the normal course of occasions, I would have had my ten minutes to open, which I've not been given.

SENATOR FIRSCH: Oh.

SENATOR LANDIS: Are we still on the...We haven't voted on the