

which would require a confession of judgment can be and in some instances is included in consumer rental-purchase agreements right now, provisions allowing unlawful or breach of peace type entries onto the property of the consumer in order to repossess the property are allowed now. They would be prohibited under LB 681. It also prohibits the lessor from requiring the lessee to give up certain defenses. The final area of the bill that it covers is the right of reinstatement. It offers a limited reinstatement right. It is limited by number of days. The reinstatement, the consumer can reinstate a rental agreement without losing any of his or her rights, if that full payment is made within five business days of a monthly renewal, or three business days of a weekly renewal. And also if the property has already been reposs...excuse me, voluntarily surrendered by the consumer, if the consumer is working with the company then there is a right to reinstatement, depending on the percentage of ownership. The bill is an attempt to regulate what is now a wholly unregulated industry. It is not regulated by any state or federal consumer protection law. It is an area that cries out for this type of consumer protection. We're dealing with consumers who are not sophisticated consumers. We're dealing with those who are...who can be preyed upon by the unscrupulous dealers. As Senator Landis mentioned speaking to the committee amendments, the industry did not oppose the bill, they did appear in a neutral capacity. Had it been a little bit less strict I guess they might have appeared in a proponent fashion. It's a good bill, I would urge the adoption of the bill.

SPEAKER BARRETT: Thank you. Senator Abboud.

SENATOR ABOUD: Yes, Mr. President, short comment in support of the bill. I think Senator Lindsay has hit on an area that the Legislature has been neglecting for a number of years. Society is changing. More people are renting household items that they view as essential, and as a result I think the Legislature has a responsibility to deal with businesses that aren't following good business practices. As was noted earlier, most all the rental companies, the good rental companies follow these practices already. It's just a few of the unscrupulous operators that there are problems with and this legislation will help to deal with those particular companies that don't follow good business practices. I urge the body to advance LB 681.

SPEAKER BARRETT: Thank you. Any other discussion? Any other discussion on the advancement of the bill? Senator Lindsay,