

requirement that the borrower notify the consumer of different...if there is changes in the amount of the periodic payment. Now there is a contract so there can't be any changes with that contract, but a lot of times there are changes in the amounts because of the escrow or sometimes, as a result of this transfer, the payment schedule is changed. There may be a month or some change in the time that requires more money or less money that goes into the escrow fund, and as a result, the consumer is left very confused and concerned as well because this mortgage is on his home. And, lastly, and probably most importantly, it allows the Banking Department to investigate some of these secondary mortgage banks or S & Ls or whatever they might become, investigate them, if there is some unscrupulous individuals out there, and it gives them the criminal penalties to investigate and prosecute if there are problems to some of our local homeowners. It is an excellent piece of legislation. It is something that we need to get enacted and I am happy because of all of the work that went into it with the committee and, most importantly, with Senator Landis and Bill Marienau in putting together this piece of legislation with the Banking Department. I urge its advancement. Thank you.

SPEAKER BARRETT: Thank you. Any other discussion on the amendment? Any closing, Senator Landis, on the amendment?

SENATOR LANDIS: Thank you, no, I will just close and urge the body to adopt the amendment.

SPEAKER BARRETT: Thank you. The question is the adoption of the Landis amendment to LB 272. Those in favor vote aye, opposed nay. Record, please.

ASSISTANT CLERK: 25 ayes, 0 nays on the adoption of the amendment, Mr. President.

SPEAKER BARRETT: The amendment is adopted. Back to the bill as amended, Senator Landis, please.

SENATOR LANDIS: Thank you, and, Mr. Speaker, I know I am doing your job, this being your bill, but don't worry, I don't hold a grudge here. I am happy to do it for you, Bill. The amendment now becoming the bill, and by the way, I think an excellent piece of public policy, a real step forward for Nebraska consumers but balanced with the legitimate interests of mortgage