

May 19, 1989

LB 357

remember my original proposal was somewhat after the fact. It was not alone, it was an outright incentive. What was brought to our attention by the Health Department, which now the bill has been amended, and they are the ones that will be administering the program, that naturally we all know occasionally there is a default on a loan. There are specific provisions in the bill that addresses the default, or if a student should move out of the state or should discontinue the program. It is the suggestion of the Health Department that in order to make it as difficult for the folks that receive the loans and may not...and may want to default on the loan, that we put some teeth into it. So, simply on page 8, line 19, where we have an interest rate of 8 percent compounded per annum shall accrue on the unpaid balance, we would like to change that to 12 percent, and that simply is what this simple amendment does, and if there are any other questions, I'll answer them, if not I would like to move it to Select File for this amendment.

PRESIDENT: Any further discussion? If not, the question is, shall the bill be returned? All those in favor vote aye, opposed nay. We're voting to return the bill from Select File. Record, Mr. Clerk, please.

CLERK: 26 ayes, 0 nays, Mr. President, on the motion to return the bill.

PRESIDENT: The bill is returned. Senator Nelson, please.

SENATOR NELSON: Ah...

PRESIDENT: The bill is returned, would you like to...

SENATOR NELSON: Move to return the bill back to Final Reading.

PRESIDENT: Yes, it is returned now.

SENATOR NELSON: All right. Okay, you're to the amendment.

CLERK: Yeah.

SENATOR NELSON: I just move, I guess, to approve the amendment. I wasn't paying too much attention. What else do I have to do?

PRESIDENT: You move the amendment you were talking about.

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