

SPEAKER BARRETT: Thank you, sir. For purposes of discussion, Senator Schmit. Thank you. Any discussion? If not, anything further, Senator Conway? Thank you. The question is...excuse me, Senator Schmit.

SENATOR SCHMIT: I would like to ask Senator Haberman a question if he would yield, please.

SPEAKER BARRETT: Senator Haberman, would you respond to a question?

SENATOR SCHMIT: Senator Haberman, I was off the floor when this bill came up earlier. Would you tell me exactly what the bill does, please.

SENATOR HABERMAN: Well, Senator Schmit, the bill refers to two entities, installment loans and installment sales. And, as it is now, you can buy insurance to cover either one of those two sales. However, you have to buy the insurance separate. They have to bill twice and you have to pay twice. The bill allows the consumer finance industry, and, as you know, there are two types, to use one installment sale. That's just simply what it does, Senator Schmit. It doesn't change anything else. They can't sell any more insurance, can't sell any less insurance. It just allows them to make their bookwork and their selling easier.

SENATOR SCHMIT: Thank you, Senator Haberman. The bill also makes it easier, as you know and I know, for the entity that's selling the policy to tie the two together and to continue the insurance policy beyond a time when they might normally carry the policy if, in fact, they decided they didn't need it before the financing on the automobile, for example, ran out. I would suggest that this is one of the sleeper bills on this floor this session that's going to pass. I'm not saying it shouldn't pass but I would just suggest it's going to be a major...one of the major bonanza bills of this session for those...that entity for whom it was introduced. And so, therefore, I'm less than enamored with the bill.

SPEAKER BARRETT: Any other discussion? Senator Haberman, your light is still on. Anything else? Thank you. Senator Conway, anything further? Would you care to close? Thank you. The question is the adoption of the Conway amendment to LB 1094. Those in favor of that motion vote aye, opposed nay. On the