

receiving the televised offerings for the kinds of things that have given rise in other states to significant consumer scams. The Council of Better Business Bureaus quite regularly advise people not to take advantage of this, and for that reason there is ample justification for 292. Now, what's in 292? First, a registration statement to be filed at the Secretary of State's Office identifying who the principles in the organization are. Secondly, a surety bond which runs to the consumers who may be injured by this kind of credit service organization. Third, a series of penalties and rights to sue, to not only the consumer, but to the Attorney General in this state. In addition, we allow a three-day cooling off period for contracts which are signed by consumers and these kinds of organizations. Additionally, there is the necessity of indicating, in disclosure statements, the right to the cooling off, the right to receive the registration statement, the right to inspect that registration statement, and the right to inspect a collection of complaint data against the organization which is part of the registration statement given to the Secretary of State. I would urge for the advancement of 292, and I believe there is an amendment which, Mr. Speaker, or, Mr. Clerk, we should turn to at this time.

CLERK: Mr. President, Senator Landis would move to amend the bill. The amendment may be found on page 900 of the Legislative Journal.

SPEAKER BAACK: Senator Landis, just before you start, I would like to introduce some guests first before you begin. We have some guests of Senator Coordsen. He has 16 guests from Deshler, Nebraska, and they are in the south balcony. Would you folks please stand and be welcomed by the Legislature. And also a guest of the Legislature, I think Senator WeiHING, former Senator WeiHING, I think is still here, isn't he? Yes, underneath the south balcony, former Senator WeiHING is here. Senator Landis, on your amendment.

SENATOR LANDIS: Thank you, Mr. Speaker. The Clerk told you that this amendment appears on Journal page 900. It was suggested to me by that eagle-eyed observer of the Legislature, Allen Beermann, who noticed that the theory of the bill clearly was to get to unregulated, unlicensed credit service organizations. And he pointed out that the Secretary of State's Office, for several years, has been licensing debt managers, that they go through a rigorous bonding procedure and file