

January 24, 1992 LB 226

CLERK: Nothing further on the bill at this time, Mr. President.

SPEAKER BAACK: To speak on the advancement of LB 226, Senator Wesely.

SENATOR WESELY: Thank you. Real briefly, Mr. Speaker. I cosponsored the bill with Senator Nelson. I know she has put in a lot of time. I think Senator Ashford has made some valid points that need to be looked at. It would be my preference to have the bill advanced and continue to work on this. As Senator Beutler said, we have seen too many problems in this area to ignore it and we need to take action. Whether we take fully the bill in its current form or not, we can try and work that out, but I have had two of these go down in my district. I have had people calling me about this problem. I have seen it first hand, and it isn't quite Commonwealth. It is not State Securities. It is not anything close to that, but these people put in hundreds of dollars with the expectation of having a benefit and then had that pulled away from them cruelly. We have become more sensitive to this whole area of making promises that aren't kept, whether they be in S & Ls or banks or whether they are insurance companies, or whether they are physical fitness clubs. And if there is anything we have learned is that we need to watch out for those people that make promises and take your money and promise that service a little later on, and then that service doesn't come around. Continuing care communities is another area that Senator Crosby has a bill on where we are trying to head off a problem perhaps in that area as well. So this Legislature has seen this problem in other areas and we are anticipating problems and reacting to those past problems and trying to head them off. And it seems to me that our experience is clear. We have to advance this bill, and if we need to work on it some more, fine, but I think clearly not to take action is just going to lead to more trouble and more failures as I have seen in my own district, and I hope nobody else has to go through that again, and this bill would help us avoid that.

SPEAKER BAACK: Thank you, Senator Wesely. Senator Rasmussen.

SENATOR RASMUSSEN: Yes, Mr. Speaker, members of the body, let me say up front that I am a part of this industry, not only as a consumer at five-thirty in the morning every day, but also as a co-owner with my husband, and there have been those in the