

May 3, 1995

LB 564, 616

dealer was able to purchase wholesale by reassignment of an MSO, a Manufacturer's Statement of Origin. Now what this bill would do would prohibit any motor vehicle dealer who does not have a franchise from selling a new car by use of reassignment or transfer of the MSO. It doesn't stop them from making the sale but simply prohibits the sale by use of reassignment. There is some other clarifying language that is in this bill. One of the things that it does is that it takes...there's part of the statute that says when you purchase a car everything has to be on one instrument or one piece of paper, we took that out, because normally there's more than one sheet of paper. It all o clears up some information when it talks about credit disclosures. What happens now is even if you buy a car with cash, you have to fill out all the credit information. So the majority of it is clarifying and the other part is just so that we don't allow them with the MSO to be able to sell the car by jumping the trans...by jumping the title. With that, I would urge your approval of this legislation. Thank you.

SPEAKER WITHEM: Thank you, Senator Day. Senator Witek.

SENATOR WITEK: Mr. Speaker, members of the body, Senator Day, would you yield to a question? There is an opponent testimony. I wonder if you could just explain what their objections were?

SENATOR DAY: Who was it?

SENATOR WITEK: Richard Hedrick. Hedrick. Sorry.

SENATOR DAY: Is he the one that we all...I believe, Senator Witek. he shows up opposed to most bills, if I'm correct.

SENATOR WITEK: (Laughter.) Okay, thank you.

SPEAKER WITHEM: Thank you, Senator Witek. Any additional discussion? Seeing none, Senator Day, would you like to close? Closing is waived. The question is the adoption...the advancement of LB 564. All in favor vote aye, opposed vote nay. Record.

CLERK: 26 ayes, 0 nays, Mr. President, on the advancement of 564.

SPEAKER WITHEM: LB 564 is advanced. Mr. Clerk, LB 616.