

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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January 28, 1999 LB 170, 259

body is the adoption of the Banking Committee amendments to LB 259. All those in favor vote aye; all those opposed vote nay. Have you all voted? Record.

CLERK: 25 ayes, 0 nays on adoption of committee amendments.

SPEAKER KRISTENSEN: The committee amendments are adopted.

CLERK: I have nothing further on the bill, Mr. President.

SPEAKER KRISTENSEN: Debate on advancement? Senator Landis, you're recognized to close on the advancement of LB 259. Closing is waived. The question before the body is the advancement of LB 259 to E & R Initial. All those in favor vote aye; all those opposed vote nay. Record.

CLERK: 28 ayes, 0 nays, Mr. President, on the advancement of LB 259.

SPEAKER KRISTENSEN: (LB) 259 advances. LB 170.

CLERK: (LB) 170, by Senator Landis. (Read title.) The bill was introduced on January 8, referred to the Banking Committee, advanced to General File. I have no amendments to the bill, Mr. President.

SPEAKER KRISTENSEN: Senator Landis, you're recognized to introduce another banking bill.

SENATOR LANDIS: This is monotonous, isn't it? Aren't we all tired of this? Let's see if we can do this one pretty quick and move onto more important and other interesting issues, and other introducers. The installment loan business currently is authorized to lend on second mortgages up to 90 percent of the value of the house. This bill replaces the number "90" with the number "100". After passage of this bill, installment loan companies will be able to loan up to 100 percent of the value of a piece of property in essentially a second mortgage. Understand that other kinds of financial institutions can lend more than that. You will be able to see, from a savings and loan, or a bank, come in and borrow up to 125 percent of the value of your property. But this moves from 90 to 100 percent