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between three and four rules. A fourth thing that LB 550 does is to recognize a full commitment to centralized filing. Now, frankly, in other states this will be a problem because they do not have centralized systems. However, because of the prescience of this Legislature, we started down the path of centralized filing almost two years ago and have a centralized filing system that will be up and running in July. That centralized filing system will be for financing statements for Universal...Uniform Commercial Code filings throughout the state. People will be able to access by computer a single log of filings and be able to discover what property a debtor has made promises against no matter where it is in the state, no matter what county, and we are ahead of the time line with respect...

SENATOR SCHIMEK: One minute.

SENATOR LANDIS: ...to this portion of the Uniform Commercial Code changes because we're there already. Lastly, and perhaps I need to renew my light, there are consumer transactions that have some additional guarantees and protections under LB 550 that they do not now have. Why don't I put my light on and explain that at the first available opportunity when I'm recognized in whatever the next round might be. Thank you, Mr. Speaker (sic).

SENATOR SCHIMEK: Thank you, Senator Landis. Would you like to open on your committee amendment now? We will recognize you to open on your committee amendment and you might want to...

SENATOR LANDIS: Let me finish, in that case, my description of the consumer transactions, and then I'll get to the consumer...the committee amendments. The enforcement of a security interest, remember, is the repossession and sale of goods if necessary. However, there are some changes to the underlying law. First, a consumer cannot waive the redemption rights in a financing agreement. In other words, they keep their redemption rights. This is good for consumers. This means that they can step in, pay off the debt and get their goods back. They can't waive their redemption rights, so their rights expand under this. Secondly, a consumer who buys goods and prepays on those goods has an enforceable interest in the