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LB 1018

SENATOR CHAMBERS: Then why don't we put language that says something like there would have...first of all, who's going to make this determination?

SENATOR BROMM: I think it would be...it would be the licensing board, unless someone brought some sort of an injunctive action, I think it would be the licensing board.

SENATOR CHAMBERS: And they represent the state, because they're...

SENATOR BROMM: Right.

SENATOR CHAMBERS: ...an agency of the state.

SENATOR BROMM: Yeah.

SENATOR CHAMBERS: So when I say the state, that's who I mean, that board.

SENATOR BROMM: Right.

SENATOR CHAMBERS: And their interest is in making sure that manufacturers and distributors don't have a franchise, have no ownership interest in a franchise or a franchisee. That's their goal and that's their interest, pursuant to this bill.

SENATOR BROMM: Yes, yes.

SENATOR CHAMBERS: So why then should they be allowed to determine what constitutes a reasonable price and a reasonable period of time during which a potential buyer can set up terms for making the purchase? Isn't that kind of unfair?

SENATOR BROMM: It...it...it could be, Senator Chambers. My expectation would be that, if a situation like that developed, that there would have to be some...if they were going to seriously challenge GM and say, hey, you're just sitting on this deal, jacking up the price so you can stay in the business and drive some other dealers out of business, I would think if they're going to attack that, they would need to...to come up with fair market value appraisals to show that the price they