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SPEAKER BROMM: Any further discussion on the advancement of LB 487? Senator Redfield.

SENATOR REDFIELD: Thank you, Mr. Speaker. I would like to go through the bullet sheet with you, if I could, and explain the elements of LB 487 that encouraged me to bring it to you, and why I prioritized it. And I will point out something that Senator Jensen very astutely noticed in the committee hearing, and that is who the cosponsors of the bill are. If you look at the front page of your green copy you will see every name but Senator Brown, who wasn't here the day we dropped the bill in, and Senator Brown's name was added later, and that is because every female legislator has signed onto this bill. And in the lobby, I have a couple of ladies who volunteered who are professional lobbyists and they have volunteered to help with this bill. Now why would that be? Because, in fact, we see many times that women have found the most difficulties in our state and other states with the effect of credit scoring. So this bill is about protecting people. It's not just about protecting women, but it certainly does protect women, so we decided that we would all agree to support this bill. But if you go through the list of bans, what can't they do? Well, the first thing they can't do, they cannot calculate scores using income, gender, address, zip code, ethnic group, religion, marital status, or nationality, and that is exact language from the federal law and that just reiterates that federal law. But then it adds something that doesn't exist right now, and that is they cannot deny or cancel or "nonrenew" based solely on credit information. They can look at credit information, they can use it as a factor, but it cannot be the sole basis of an adverse decision. There has to be other reasons. There have to be tickets on your driving record. There have to be claims. There have to be other things that would show adverse reason...or a reason for an adverse decision. Then, third, they couldn't base renewal rates solely on credit information. In other words, they couldn't raise your rate just because of this kind of credit score. They couldn't give you an adverse action because a consumer does not have a credit card. Now when does that happen? Well, that sometimes happens for young people who are just starting out in life and they've not had a credit card. It