

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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January 15, 2004 LB 155

SENATOR BOURNE: Okay. So say I'm a landlord; you're my tenant for a piece of commercial ground. And we...the lease is for five years. I don't record it. What does this do to me, the landlord, as it relates to your creditors?

SENATOR QUANDAHL: Well, if...are you talking about the specific amendment? Because the specific amendment basically narrows the focus of LB 155. The amendment focuses it down to single-family residence leases,...oh, here it is.

SENATOR CUDABACK: One minute.

SENATOR QUANDAHL: A farm lease or a single-family residence lease entered into on or after the effective date of this act, involving parties...

SENATOR BOURNE: Okay. So...

SENATOR QUANDAHL: ...related within the second degree of consanguinity. So it...

SENATOR BOURNE: Okay.

SENATOR QUANDAHL: ...narrows it down to...

SENATOR BOURNE: I see what you're saying. So the only time recording...so you're saying they have to be related within the second degree of consanguinity or affinity. If they are not related in that fashion, then this recording isn't applicable? Or they would not have priority?

SENATOR QUANDAHL: You're going to have to rephrase the...

SENATOR BOURNE: Let's try again.

SENATOR QUANDAHL: ...question. I was...

SENATOR BOURNE: So what you're...so that would...your amendment specifically limits this, so that there would be no priority unless the individual that has the lease is related within the second degree of consanguinity?