

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office  
FLOOR DEBATE

January 15, 2004 LB 155

SENATOR SCHIMEK: Yes, thank you, Mr. President. I was just going to give more time to Senator Beutler, if he had any more questions or wished to continue the discussion. I return my time to the Chair then. Thank you.

SENATOR CUDABACK: Thank you, Senator Schimek. Senator Janssen. Did you wish to use her time? I'm sorry, Senator Beutler. Did you wish to use your time? Okay. Senator Janssen.

SENATOR JANSSEN: No, I'll give the rest of my time to...or my time to the Chair also.

SENATOR CUDABACK: Thank you. Senator Louden, on the committee amendments.

SENATOR LOUDEN: Thank you, Senator Cudaback and members of the body. Since I was on that committee and I didn't vote for the proposal, or was not voting, my concern with it was that it was mostly directed at farm leases. I had this feeling that the way it was set up, that if someone was leasing a farm or ranch or real estate or something like that, and things came to worse, or whatever can happen in the course of life, why, this place would have to be foreclosed on. And perhaps there was someone leasing that, and they would maybe have a four- or five-year lease on it, and consequently they would be out of it, because the lease wouldn't be viable under the...with the mortgage holder. So I was kind of concerned that this is probably getting into something that would put some farm and ranch operations under a certain amount of stress. We went through the eighties there, when some of these banks went...were foreclosed, and the Federal Deposit Insurance Corporation made it so your mortgages were due and payable in 60 days, or something like that. And that hurt a lot of people. And I could have visions of something on...working on the order in this thing. So I really didn't support it in the committee, and I probably won't support it now. I don't understand the thing fully, but I certainly don't want to support it. Thank you.

SENATOR CUDABACK: Thank you, Senator Louden. Senator Quandahl, there are no further lights on. You're authorized to close on the committee amendments to LB 155.