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January 15, 2004 LB 155

SENATOR QUANDAHL: Thank you, Mr. President. Members of the body, I would just urge adoption of AM0322 to LB 155, for the reason, it does focus or narrow the application of LB 155 to a fairly specific set of facts: single-family residences, farm leases, and then also within parties of the second degree of consanguinity. So it does tighten up the effectiveness of LB 155. I would urge the adoption of AM0322.

SENATOR CUDABACK: Thank you, Senator Quandahl. You've heard the closing on committee amendments offered by the Banking Committee to LB 155. The question is, shall those amendments be adopted? All in favor vote aye, opposed nay. We're voting on adoption of the committee amendments, offered by the Banking Committee to LB 155. Have you all voted who care to? Record please, Mr. Clerk.

ASSISTANT CLERK: 29 ayes, 0 nays on adoption of committee amendments.

SENATOR CUDABACK: The motion was successful. The amendments are adopted. Back to discussion of LB 155 itself. Senator Wehrbein.

SENATOR WEHRBEIN: Thank you, Mr. President, members of the body. Because we got into some farm leases, I'm going to ask some questions, so I understand a little bit of Senator Quandahl. Most farm leases that I know about are just one year, and they're probably not recorded. I don't know that they are at all. But you do have to send a registered letter by the 1st of September in order to cancel lease as of March 1. And I've been involved in some where the acknowledgement was...the previous renter would not acknowledge that he was losing the lease, and so we ended up with some hard feelings and registered letters and so forth, because...and I don't know whether that has to do with this. But what I'm asking here, on farm leases, if there was an extended lease, I'd say it would not be rare to find somebody wanting to lease their farm to a relative that would fall within your purview here, and maybe keep it quiet, and have a five-year lease. So...but I can see where that maybe...how would that work if it's a multi-year lease, in order