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FLOOR DEBATE

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rate in excess of 6 percent. So what that says to me is if I'm in the National Guard and I have a large credit card debt outstanding, which we all know is somewhere between 15 and 20 percent in all probability, that once I enter into active service the debt on that credit card that was incurred before I entered the...this period of active service is reduced from, say, 18 percent or whatever it was down to 6 percent for the duration of the time that I'm in active service. This provision is something that we may very well want to do because, if the information we've gotten on the floor is correct, these folks are taking a hit financially once they go on to extended active service, at least that's the information that we've been given, and I assume that that is the truth of the matter. So we're trying to make it...to lighten the burden on these folks when they do this. Now, what my amendment does is basically this. It says, with regard to that interest that is lost by a businessperson, that they would have the right to come in and make a claim for that amount against the state. And the reason I would say that is this; that we as a society want the National Guard available to go out and service in the manner that they do; that that is a societal burden and that we should bear it by paying for this particular item out of General Funds of the state, so that all of the taxpayers in the state are financing this provision that says that these persons pay a lower interest rate. I think it is unfair and haphazard and unconstitutional to say that a businessperson that has entered into an agreement with a guardsman for a certain rate of interest and is under contract for that rate of interest, I think it is unconstitutional to say that they will not be paid that rate of interest, and I say that notwithstanding the fact that it's in federal law. They made a deal. The deal ought to be kept. Now, if we want to give the advantage to the guardsmen of the reduced interest rates, then we as a society, as a whole, ought to say we will pick up that difference, not the poor businessman who happened to enter into an agreement with a guardsman, not even knowing, for example, that it was a guardsman. So that's all the amendment does. It says that people, businessmen, small businessmen...Senator Cunningham, this is for you...small businessmen who enter into a contract with a "guardsperson" and lose interest by virtue of this provision shall have the right to file a claim against the state and recover that amount out of