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SENATOR BEUTLER: That's why I was wondering about the omission of language in subparagraph (2). It says each certificate of deposit, but it doesn't say, or time deposit. Is it intended that the time deposits also would be insured by the FDIC?

SENATOR QUANDAHL: Yes.

SENATOR BEUTLER: Okay. So that would be an amendment that would be acceptable to you?

SENATOR QUANDAHL: Yes.

SENATOR BEUTLER: Okay. And then the last question on the committee amendments, on the last page it says...it makes a new law saying that acceptable methods of determining appraised value shall be made by the department pursuant to rule, regulation, or order. Could you just elaborate a little bit on what...is it...is this intended to empower the Department of Banking in cases of disputes as to whether...as to how something was appraised, to make a determination as to whether the methodology was correct? Is that what this is all about? I just don't understand what this is about.

SENATOR QUANDAHL: No, not necessarily. What...under current law, in order to make a proper loan, depending on whether it's a bank or a mortgagee or a loan company, in most cases if you're going to attach a lien to any sort of real estate, an appraisal, a separate appraisal needs to be made. In some cases a lender would...I guess wouldn't require or wouldn't think that a separate appraisal or the cost of an appraisal, which could be \$300 to \$500, is necessary, and that they're willing to take an inferior lien position as a result of that, or would be willing to accept that. And all this is trying to address is that the department may, by rule, regulation, may allow for a lien to attach pursuant to a loan, in certain circumstances that the department would have to hash out, but without a separate appraisal being made. If the loan isn't big enough, sometimes a \$300 or a \$500 appraisal of the real estate property just isn't worth it, and it adds additional cost to the loan, which of course are borne by the person applying for that loan. And so it's supposed to be a consumer-friendly amendment. And the