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FLOOR DEBATE

April 2, 2004 LB 1091

the rate that the federal rules prescribe for a federal judgment that it has been represented to be the rate that we are now at with the low-level judgment. So it would be higher than that rate and it would be a flexible rate. If two years from now or three years from now interest rates are up to 8, 10, 12 percent or something and the 52-week T-bill rates are 6 percent, then this would mean an 8 percent rate. But I think that's fair. It's fair for the...for the payer and it's fair for the receiver of the interest. I don't see a reason not to do this. Had I known about this statute 10 years ago, I would have proposed to amend it 10 years ago. Had I known about it two years ago, I would have proposed to amend it two years ago, notwithstanding anything else that's going on. So I would hope that the body would feel this is a policy decision that is a good one and we're making it for the right reasons. We're doing it up-front, as soon as it's been brought to our attention, and I just ask for your support. Thank you.

SENATOR CUDABACK: Thank you, Senator Bromm. Heard the opening on the Bromm amendment, AM3529. (Visitors introduced.) Mr. Clerk, next amendment.

CLERK: Mr. President, Senator Brashear would move to amend Senator Bromm's amendment. (FA1658, Legislative Journal page 1460.)

SENATOR CUDABACK: Senator Brashear, to open on your amendment to the Bromm amendment to LB 1091.

SENATOR BRASHEAR: Thank you, Mr. President, members of the body. The first thing I want to do is make clear that this is not some contest between Senator Bromm and me. Senator Bromm is fully mounted on a beautiful white horse, trying to ride to the rescue by doing a great and noble thing. He's doing his duty. That's something I believe in doing and that's why I'm going to try and do mine as I see it. If you can do what Senator Bromm is now proposing to do, then maybe you want to think about my amendment, because if a lesser rate of interest is a good deal, then why wouldn't we go for a provision that says the rate of interest shall be zero and no money down is required? If you can do one you can do the other. I will ultimately step out of