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FLOOR DEBATE

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amendment with AM3653. (Legislative Journal page 1600.)

SENATOR CUDABACK: Senator Beutler, to open on AM3653.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, the question in front of you is basically this. Senator Erdman simply indicated a minute ago that the E & R amendment, what's currently before you, simply says a minor may not disaffirm a contract. Okay. The problem with saying a minor may not disaffirm is, of course, you can go all the way down the age spectrum to someone who's six years old and enters into a contract, and say he shall not disaffirm it. But Senator Erdman proposed to amend that so that it was 15 years of age or older, so that we would allow kids who are 15 years of age to enter into contracts, with or without their parents' consent, and go out there and incur whatever kind of credit card debt they wanted to, or car debt, or whatever. I think that's too young. And my suggestion is that we move slowly and cautiously on this, and drop the age from 19 to 18, so that it said a minor 18 years of age or older may not disaffirm. So we would be allowing 18-year-olds to enter into contracts, but none who are younger, unless they have, of course, the signature of their parents on there. And that's the whole discussion. You know, to what extent...you know, part of my problem is that, to me, this goes negatively into family values. And I know that Senator Erdman doesn't have any sort of intent like that. But when you start allowing minors to independently contract and to deal with life's real-world situations independent of their parents, and to deal with them in a permanent sort of way, you're beginning to...it enhances the tendency to kind of break apart the family, to kind of have kids not listening so much to their parents anymore. And I think that there are a lot of kids who are 15, 16, and 17, who need to learn a lot of financial lessons from their parents before they're out there incurring credit card debt on their own. I just read a big article the other day about how terribly college students handle credit card debt. I don't know if it's worse than the rest of the population, but it's a serious matter. And I can understand how it would be a serious matter. Scholarship money has been low. It's a pressure-filled time for kids. They have the tendency to go out there and incur that 20 percent interest debt. If you allow