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Chambers, followed by Senator Landis.

SENATOR CHAMBERS: Mr. President, I have to quote Ronald Reagan: Here we go again. Senator Landis, I looked at what Senator Beutler called our attention to, and I have a question or two. Going to page 71, lines 10 through 12, there is, in line 11, the referencing of "regulatory statute of this state." That would be a quote, "regulatory statute of this state." The Uniform Commercial Code that is being discussed in this bill would refer to that volume we have of the Nebraska statutes labeled Uniform Commercial Code, and it's not talking about an amorphous Uniform Commercial Code someplace else.

SENATOR LANDIS: Correct.

SENATOR CHAMBERS: Okay. Without this, the Legislature can amend any statute currently on the books, including anything in the Commercial Code.

SENATOR LANDIS: Right.

SENATOR CHAMBERS: Okay. What I'm wondering is the provision that talks about a statute of the United States, to the extent such statute is applicable.

SENATOR LANDIS: Right.

SENATOR CHAMBERS: It doesn't say that it conflicts, but just that it's applicable. What is the difference between that word "applicable" in line 12 and in line 26 the word "conflict," (emphasis on "con") or "conflict," (emphasis on "flict") because of the way they're using it, on page 71.

SENATOR LANDIS: Sure. Let's say, and I'm going to try to invent a transaction off the top of my head. Let's say that a federal program requires a farmer to do certain things to qualify for the federal program. Okay? Let's imagine that implicates a transaction that they have with a buyer or seller of their goods. The...to the extent that it's applicable, I think what you'd say is, look, if you have to order it, if you have to choose which of these is the binding rule, the more