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FLOOR DEBATE

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economy, that amount of time of 20 days today is sometimes insufficient. So at the federal level they've recognized that, and have extended from 20 to 30 days, and this amendment would simply conform with that.

SENATOR BOURNE: Who...Senator Mines, who does the additional 10 days benefit? Are we talking about the financing institution has an additional 10 days to file, to give them priority, or...

SENATOR MINES: Yes.

SENATOR BOURNE: ...is it the debtor? So it would give...it gives the lender of the money an extra 10 days to file, in order to maintain priority?

SENATOR MINES: That's correct.

SENATOR BOURNE: Okay, thank you, Senator Mines.

SENATOR CUDABACK: Thank you, Senator Bourne. Further discussion? Senator Stuthman.

SENATOR STUTHMAN: Thank you, Mr. President, members of the body. I would also like to engage in a little conversation with Senator Mines, if I could, please.

SENATOR CUDABACK: Senator Mines, would you yield?

SENATOR MINES: Yes, Mr. President.

SENATOR STUTHMAN: Senator Mines, with this changing it to 30 days, how is that going to affect the time frame of when an automobile needs to be licensed? Will that have any effect, from the 20 to 30 days, the 20 working days? And, you know, you need to get your vehicle licensed, you know, within 30 days after purchase.

SENATOR MINES: No, it doesn't affect anything at the local level. This is merely the agreement between the lender and the holder of the note.