

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

March 27, 2006 LB 876

Services Act may be provided by an installment loan licensee for the benefit of a borrower or the borrower's immediate family. The amendments would provide that the motor club service contract may be collected from the borrower or financed through the loan contract...

SENATOR CUDABACK: One minute.

SENATOR MINES: ...at the time the loan is made. The amendments would provide the motor club services shall be obtained through a motor club which holds a certificate of authority from the Director of Insurance under the Motor Club Services Act. And finally, the fifth bill changes the Nebraska Trust Deeds Act relating to the sale of property. If you look in Sections 52 to 55 of the amendments, it would amend Section 76-1006, 76-1008, 76-1012 of the Nebraska Trust Deeds Act, to provide that various duties of a trustee or beneficiary regarding a trustee sale of trust, property upon default by the trustee may be fulfilled by the attorney for the trustee or attorney for the beneficiary, including filing of a notice of default, providing notice of sale, and giving notice of the time and place of that sale. That concludes my comments, Mr. President.

SENATOR CUDABACK: Thank you, Senator Mines. You've heard the opening on the motion to return to Select File for a specific amendment. Further discussion? Senator Mines, there are no lights on. Do you wish to close?

SENATOR MINES: Thank you, Mr. President. I would urge advancement of AM2736.

SENATOR CUDABACK: Thank you, Senator Mines. The question before the body is, shall LB 876 be returned to Select File for a specific amendment? All in favor vote aye; opposed, nay. We're voting on the motion to return. Please record, Mr. Clerk.

CLERK: 36 ayes, 0 nays, Mr. President, on the motion to return the bill.

SENATOR CUDABACK: The motion was successful. Mr. Clerk, please.