

PRESIDENT ROBAK: One minute.

SENATOR LANDIS: ...when these transactions are done. Now, the business is occurring in Nebraska because Nebraska statutes do not affirmatively say that you can't do this. It's not under the...it's not blocked by the usury law because this isn't interest, it's a fee, but it is unregulated; the collection practices, unregulated; the time and place unregulated; the terms of the contract, unregulated. Vote against the bill and you may save your conscience but you won't end the practice. This, if you vote for the bill with this amendment, you will basically be reducing the fee around the state. We'll be indicating that they can't roll over these month to month, that they can't have more than two checks in 30 days' time, that they're subject to the same loan collection practices that any other reputable merchant does and they're subject to the review of the Banking Department for the way they conduct their business, none of which is true today.

PRESIDENT ROBAK: Time. Thank you, Senator Landis. Senator Chambers.

SENATOR CHAMBERS: Madam President and members of the Legislature, as I stated before, I'm not going to try to change this bill to say that this is illegal. I'm not going...I don't have another amendment that I'm going to offer and I want to make that crystal clear. I'm giving the arguments that I told these people I was going to give. Had they not agreed to reduce that amount from 20 to 15, I would have tried to stop the bill and here is why. They can have one more year of unregulated activity and I will come in next year to abolish them. And this arrangement that we're talking about here today did not bind me or them beyond this session. I told them they're not bound by agreeing to reduce this amount to \$15, to not come in here and try to raise it to 30. And don't think that by me agreeing to this that I'm bound not to come in with a bill next year to make this activity illegal. The bill is one of those that I was not aware of until very late in the game and when we move a lot of bills rapidly this is what happens. Some very substantive matters wind up on Final Reading. They change the policy of the state markedly, or in this instance, create a brand new policy about which people have no knowledge or information. It would be easy to say, as has been said about other bills, we should read every bill that comes before us but we know and it's been