

April 8, 1994

LB 967

Chambers wants to take the interim to possibly find another solution, that would be fine, but we did discuss this pretty thoroughly and came to the conclusion that this is probably the best that we could do for it right now and this would be a good piece of legislation. So I would ask you to go ahead and adopt the Landis amendment, as I understand it, and then pass 967. Thank you.

**SPEAKER WITHEM PRESIDING**

**SPEAKER WITHEM:** Thank you, Senator Witek. There are no further lights on. Is...I'm not...is it Senator Landis or Senator Chambers to close? Senator Landis.

**SENATOR LANDIS:** I think Senator Chambers has been consistent with what he told the supporters of the measure he would do. I would ask for the adoption of the amendment and then the motion to return. If you want a chance to think about this, readvance the bill and if you would like to ask some questions about it or talk to people in your district, feel free to do so. There is a judgment here and I think Senator Witek and Senator Jones pointed it out to you, that as you sat on the committee hearing recognizing that the practice was going on, the issue was, do you regulate it and allow the state to have some oversight, or do you ignore it and allow it to continue unregulated? And it was the opinion of the Leg...of the committee at the time that regulation with a chance of the Banking Department to order cease and desist orders, use administrative fines, if necessary, revoke licenses, if necessary, that in doing that you could bring order to the industry in a way that is not there. There are substantive limitations in the way these people can do business in 967. They can't roll over checks month after month. They can't write more than two. They can't have a maximum of...they can't exceed a maximum of \$500. In other words, there are substantive limitations on this business which are enforceable under 967. I urge the adoption of the amendment, the readvancement of the bill, take a look at the file, ask a few questions, it will be coming up before the end of the session, and make your final judgment on whether you support the idea of regulation or not at that time.

**SPEAKER WITHEM:** Thank you, Senator Landis. That was the closing. All in favor of the return of LB 967 vote aye, opposed vote nay. Record.

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