

between the bills and by agreement between the introducer, Senator Luedtke had his bill indefinitely postponed and the contents of his bill applicable, which were applicable to Senator Carpenter's bill were then merged and an entire and complete new bill was drafted containing all the amendments. Now this specific bill, 165, has to do with industrial investment, industrial loan and investment companies. There aren't too many of these in the State and it doesn't come up too much, but it provides for the manner in which surety bonds are obtained by industrial loan and development company and certificates of indebtedness such as paid up certificates, and installment certificates, how they are issued and fixed and so on and then the powers of the board of directors in declaring dividends and how the dividends are paid, the check off of bad debts and things of that nature. These are essentially housekeeping bills and I move the adoption of the amendments.

SPEAKER: Is there any further discussion of the committee amendments to L.B. 165. Question is shall the committee amendments be adopted. All those in favor say aye. Those opposed say no. It is so ordered, the committee amendments are adopted. Senator Carpenter, we're back to you.

SENATOR CARPENTER: Senator Carstens explained the deal. In the beginning several months ago, I got together with Emory Burnett and suggested that we ought to attempt to recodify in the general area all the banking laws. He spent a number of weeks with the Banking Department getting this done. Obviously, this is a very sensitive area on the collective sense. Many people are not willing to do some things and others are, but it is my understanding in the committee hearing on these two bills, that everybody was in agreement providing the amendments were adopted which they are now adopted. As I understand it, we have separated from the three bills which I think are all my bills, the bank holding area and the branch banking and things of a like nature because they're highly controversial. Now these bills basically are only housekeeping bills and doing things that ought to have been done a long time ago because banking, like everything else changes and the basic requirements and those things I think (?) changed also and like many things somebody doesn't make the effort in order to recodify in the area which banking laws should be recodified. I attempted to do this thing about four years ago and I got in a rather, to say the least, a hornet's nest. We are now taking care of these things which are strictly administrative which apparently are agreed to by the banks, the credit unions and the investment banks as they now are in these two bills and I, I think, I wasn't at the hearing, I left the hearing and if I'm not correct, Senator Carstens, will you correct me. It's my understanding in this bill and the succeeding bill that banking industries and those who are directly affected, were in agreement provided the amendments were adopted which they have been adopted, that the bill would meet their acceptance.

SPEAKER: Senator Carstens:

SENATOR CARSTENS: Senator Carpenter has given a correct and accurate outline of the reason for these bills and I might add that in the hearings when Senator Carpenter was absent, all, there was adequate representation from all segments of the banking industry and there was no opposition to this bill anywhere along the line. The amendments that were proposed, that the bill which is proposed with the amendments, satisfied all segments of the industry and there was no opposition that I recall to the bill and I might add that the banking director very carefully explained this and we thoroughly understand it.

SENATOR CARPENTER: Just some of the time. I was there and I left because there was no use to having take any more time than necessary and have a complete repetition. I'm familiar with the