

April 3, 1974

CLERK: Mr. President, I move to indefinitely postpone LB906. Signed, Senator DeCamp.

PRESIDENT: Senator DeCamp.

SENATOR DE CAMP: The bill much too broad and I think we all know the dangers of getting this broad on tax exemptions so I think the safe thing at this time to do is to kill the bill.

PRESIDENT: Senator Keyes.

SENATOR KEYES: No, Mr. President, I will support Senator DeCamp very well but if this fails, I have an amendment on hand.

PRESIDENT: Further discussion? Motion is to indefinitely postpone. All those in favor vote aye. Those opposed vote no. Motion is to indefinitely postpone the bill. Senator DeCamp's motion....Have you all voted? I'm about to record the vote. Have you all voted? Clerk will record.

(Machine turned off). (For results of vote, see page 1477 of Legislative Journal.)

PRESIDENT: Bill's indefinitely postpone. Clerk will read LB845.

CLERK: Read LB845. There are committee amendments by Fred Carstens' Banking Committee. (Clerk read amendment).

PRESIDENT: Senator Carstens.

SENATOR FRED CARSTENS: Mr. President, members. I move the committee amendment be adopted. (Committee amendment found on page 784 of Journal and Fellman amendment on page 881 of Journal). It's been so long ago since we had this bill before us that I don't remember what the committee amendments were. Senator Fellman, can you explain them.

SENATOR FELLMAN: Mr. President, I can handle the amendments.

PRESIDENT: Senator Fellman.

SENATOR FELLMAN: It's very simple non-controversial bill. The bill itself merely allows as a legal investment for state chartered banks, savings and loans, insurance companies, to invest in bonds issued by the State of Israel....if they choose to. There's no requirement. The reason for the bill was merely that many...the Federal Bank, federally chartered banks can do this. Some banks, state chartered banks, and other financial institutions said that they could not purchase because there wasn't specific authority. These are bonds issued, all bonds have been paid, interest has been paid regularly. No one has ordered to make a payment. Is this General Dayan sitting there? I can guarantee you that all 10,000 Jews of Nebraska, spread in each of your districts, will certainly help you. Senator Stull, in all these districts...Senator Kime, in all these districts around the state. I have probably half of them residents of my district and I'm not running but I'm not sure there'll be another Jewish member here the next session to push this bill across. The...I move the adoption of the committee amendments.

PRESIDENT: Chair recognizes King Hussein. Senator Stahmer.

(End of Belt 6A)