

We do have a system for regulating. First of all, Senator Burrows babbling something about these out of state people coming in here. This doesn't have anything to do with them. We are talking about intrastate now, within the state. We are talking about regulating within the state, our Nebraska people on this. We have that regulated. We do have our special law on that. If you want to just change that, I told you over the interim if you want to change that and go to a different form, fine, we will work out something. But you are affecting a mass of other things that have nothing to do with this, and if that is what you want to do, fine.

PRESIDENT: Senator Koch.

SENATOR KOCH: Mr. President, I rise one more time to try to advise this body that the actions you may be about to take are not in the best interest of domestic businesses of the State of Nebraska. That is what we are talking about, domestic. Those businesses who have been recognized and have been legally formed for the purpose of obtaining stock for some venture. I am saying to you and I agree with Senator DeCamp that you have never read the bill and you had better because as soon as all these people are affected by this piece of legislation, they are going to find it almost impossible to carry on business activities on a small basis. If the Division of Securities and others want a piece of legislation that tries to accomplish some things they feel are needed, then let them bring in a piece of legislation to this body that can be considered as such an item on its own merit. It is disturbing to me that a certain individual is using legislation that originally I wanted for a purpose to accomplish rules and regulations which he developed on his own that he was imposing upon real estate and other types of small businesses who are involved in the activity of business in the State of Nebraska. I am asking you in very serious candor to reject Senator Murphy's amendment. Then if you feel there are needs of additional study, then do it during the interim and come back next session and make that adjustment as may be needed. But to place everyone in the State of Nebraska, small businesses, under this type of what I feel would be serious restrictions that would virtually forbid many of these people from carrying on any activity, I think you are thwarting the efforts of small businesses to try to carry out and accomplish some business endeavor. I think most of us have been involved in some small business activity where we have ventured some capital for some specific purpose and benefit, a profit. As I told you yesterday, sometimes there is not a profit. There is a loss. But that is the risk of entering into a business endeavor and I think as long as these companies offer disclosure, which they are doing. They are registering in the county and the county, in turn, turns this to the Department of Banking and Securities. There is an oversight. There is a disclosure and even though occasionally someone loses money in that risk. They know it is a risk when they take part. If I invest in some real estate endeavor, apartments or whatever it may be, I knowingly have made that risk or that investment knowing there is a risk. If I invest in an oil drilling endeavor, I know that there is a risk. As I told you before, the odds are one in nine and maybe less than that. I can see no way in which we are going to help small businesses by adopting Senator Murphy's amendment. We already have the oversight to handle the domestic businesses of this state and I would