

February 17, 1982

LB 358, 547, 571, 595, 626, 634

CLERK: Mr. President, an announcement from the Speaker regarding LB 547 being moved from Passed Over to General File.

Senator Koch would like to be excused Thursday morning.

Senator Clark would like to print amendments to LB 571; Senator DeCamp amendments to LB 358. (See pages 722-723 of the Legislative Journal.)

Your committee on Banking, Commerce and Insurance whose chairman is Senator DeCamp instructs me to report LB 626 advance to General File and LB 595 indefinitely postponed, both signed by Senator DeCamp.

Mr. President, LB 634 was a bill introduced by Senator Newell. (Read title.) The bill was read on January 6 of this year. It was referred to the Constitutional Revision and Recreation Committee for public hearing. The bill was advanced to General File, Mr. President. There are committee amendments pending by the Constitutional Revision and Recreation Committee.

SENATOR LAMB PRESIDING

SENATOR LAMB: Senator Labeledz, do you wish to handle the committee amendments?

SENATOR LABEDZ: Thank you, Mr. President. LB 634 was introduced by Senator Dave Newell and the committee amendments are just correcting some language. The insertion of "use by" was for grammatical clarity, the words, "or financing" were added so that property and blighted areas could benefit from the federal income tax exemption on bonds without the requirement that the municipal corporation own the property. If there is further explanation of the bill I'm sure Senator Newell will be able to do it. I move for the advancement of the committee amendments on LB 634.

SENATOR LAMB: The motion is to adopt the committee amendments. All those in favor vote aye, those opposed vote no.

CLERK: Senator Lamb voting yes. 28 ayes, 0 nays, Mr. President, on adoption of committee amendments.

SENATOR LAMB: The committee amendments are adopted. Senator Newell, do you care to explain the bill?

SENATOR NEWELL: Mr. President, members of the Legislature, LB 634 is a constitutional amendment which would authorize the bonds, tax exempt bonds for the financing of business