

PRESIDENT: Thank you, Senator Higgins. The Chair would like to announce that Senator Sieck has guests in the north balcony. They are five representatives from Concordia Teachers College in Seward accompanied by their coordinator. And Senator Rogers has in the north balcony guests who are 75 fourth graders from District 30 School in Grand Island with their teacher. If you would stand, we would like to recognize you and thank you for coming down to see the Nebraska Legislature. Senator Haberman, your light is still on. Do you wish any more? Any other discussion on this amendment to LB 653. Do you wish to close, Senator DeCamp?

SENATOR DECAMP: Only to say that I don't know how much more time, Senator Higgins, wants. I am sure there are many major decisions we make in here where we don't know every outcome or every possibility and it is proper to voice our concerns and make it a matter of record where our fears are or what possibilities we are concerned about. I guess I am going on the basis that the Banking Department and I and I think the committee have diligently worked on these matters over the past couple of years and that these are about nine absolutely reasonable and compellingly necessary changes though major, though very major, that need to be made in the law. They range from this whole change of the receivership system which is the last amendment and how you handle the property to such things as completely different methods of handling property taken in foreclosure, to the bonding system. I would simply suggest to you that the entire world of finance has been turned on its head in the last five or six years, partially as a result of deregulation, partially as a result of the use of the money supply of the country and the interest rates as a mechanism for affecting the economy and making the economy go up or down, and its ramifications. Some of its ramifications are now being felt in the financial institutions of this state. Those things combined with the farm economy have changed all the rules of the game. These are nine major things to try to adapt to the new playing field that has been created by deregulation and the collapsing farm economy and, thus, I would ask you to support these proposals and hope, yes, hope they work.

PRESIDENT: That is Senator DeCamp's motion that this amendment be adopted. All those in favor vote aye, opposed vote nay. You are voting now on the latest DeCamp amendment to LB 653. Please record your vote. We are voting on the DeCamp amendment to 653. Please record your vote. Have you