

April 19, 1989

LB 78

SENATOR R. JOHNSON: LB 120.

SENATOR PIRSCH: LB 120, and it was heard in front of the committee...

SENATOR R. JOHNSON: Heard by the Agriculture Committee.

SENATOR PIRSCH: And passed out of the committee,...

SENATOR R. JOHNSON: Yes.

SENATOR PIRSCH: ...I assume, and I really have no problem with it. One of the things that you did not mention was in Section 32, under Section 88-547, the title to all grain stored in the warehouse, and we have added "No claim of the licensee for grain stored shall be honored until the claims of all other owners, depositors, and storers have been paid in full." Is that a new provision?

SENATOR R. JOHNSON: I will look real fast for you.

SENATOR PIRSCH: Okay.

SENATOR R. JOHNSON: Yes, it is.

SENATOR PIRSCH: That is a new provision into the law?

SENATOR R. JOHNSON: Yes, it would...

SENATOR PIRSCH: So this then makes clear that the licensee of grain storage will not be honored until all of the other claims have been made.

SENATOR R. JOHNSON: That is correct.

SENATOR PIRSCH: And that was discussed at great length...

SENATOR R. JOHNSON: Yes.

SENATOR PIRSCH: ...I assume before your committee and then accepted by the committee?

SENATOR R. JOHNSON: Yeah, my aide is refreshing my memory on this bill since we heard it so long ago, but as I said, all of