

February 7, 1992 LB 984, 985, 1115

1115.

PRESIDENT MOUL: LB 1115 is advanced. LB 984.

CLERK: 984, Madam President, introduced by Senator Lowell Johnson and Senator Wehrbein. (Title read.) The bill was introduced on January 9 of this year, referred to the Banking, Commerce, and Insurance Committee, advanced to General File. I have no amendments to the bill, Madam President.

PRESIDENT MOUL: Senator Johnson.

SENATOR L. JOHNSON: Thank you, Madam Speaker and members of the Legislature, 984 and LB 985 which follows are what are referred to as the banking wild card bills. They are redoing legislation required to be enacted each year. LB 984 was reported from the Banking, Commerce, and Insurance Committee without negative vote and without amendment. LB 984 amends Section 21-17120.101 which states that any state chartered credit union shall have the same powers and privileges exercised by federally chartered credit unions. The purpose of LB 984 is fairly self-evident, that being to create a level playing field for our 42 state chartered credit unions as exists for our federal credit unions. Last year Senator Landis explained how these bills, when these bills were forwarded to the Legislature, that we are required to pass the identical language contained in these bills on an annual basis to abide by the constitutional prohibition against the delegation of legislative authority. Essentially, LB 984 and LB 985 following simply reconfirms that we want our state chartered institutions to have the same powers, rights and responsibilities that their federally chartered competitors have. With that, I simply urge the advancement of LB 984. Thank you.

PRESIDENT MOUL: Thank you, Senator Johnson. Does anyone wish to speak to this bill? Seeing none, we will now vote on the motion to advance LB 984. All those in favor please vote aye, opposed nay. Have you all voted on the motion to advance LB 984? Please record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Madam President, on the advancement of 984.

PRESIDENT MOUL: LB 984 is advanced. LB 985.