

COMMITTEE STATEMENT

LB 1128

HEARING DATE: January 21, 2000

COMMITTEE ON: Government, Military, and Veterans Affairs

TITLE: (Kristensen) Change and eliminate provisions relating to registration of bonds and powers and duties of the Auditor of Public Accounts

ROLL CALL VOTE – FINAL COMMITTEE ACTION

Advanced to General File

X Advanced to General File with Amendments

Indefinitely Postponed

Vote Results:

7	Yes	Senators Cudaback, Janssen, Quandahl, Schimek, Schmitt, Smith, Vrtiska
0	No	
0	Present, not voting	
1	Absent	Senator Aguilar

PROPOSERS

Senator Doug Kristensen

REPRESENTING

Introducer

OPPOSERS

REPRESENTING

NEUTRAL

Kate Witek
Mary Sommermeyer

REPRESENTING

Auditor of Public Accounts
League of Nebraska Municipalities

SUMMARY OF PURPOSE AND/OR CHANGES:

In its 29 pages, LB 1128 contains a single new provision. It reads: "Bonds issued after the effective date of this act by any agency or political subdivision of the state shall not be registered in the office of the Auditor of Public Accounts."

In the past, bonds have been registered with the Auditor as required by Section 10-108, perhaps to ensure a central bond repository. As a result, many statutory sections contain

COMMITTEE STATEMENT

references to the Auditor's duty to record bonds, to the transmission of certified bond transcripts to the Auditor, or to the registration of bonds with the Auditor. LB 1128 repeals Section 10-108 and harmonizes the statutes to eliminate other references to the Auditor's duty or to the registration of bonds. Where necessary, changes have been made to clarify that bonds must still be registered locally with county or municipal officials, as they already are.

EXPLANATION OF AMENDMENTS, IF ANY:

The committee amendment harmonizes two additional statutes, Sections 14-1806 and 18-1805, which were omitted in the original bill. It also outright repeals Sections 10-201 and 10-202 and harmonizes throughout. An emergency clause is attached.

Senator DiAnna R. Schimek