

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

February 2, 2001 LB 138

not for the transfer of real estate by a corporation. The basic underlying policy of what we were trying to do remains the same. The amendment that I'm going to propose to you is the new language in the bill on line 6, says that the instrument shall be acknowledged by the officer of the corporation and shall be presumed to be valid and may be recorded by the corporation in the proper office. The problem becomes that if the corporation is the one selling the property they give the deed to the buyer at the real estate closing, and oftentimes it may be the buyer or what we call the grantee who will be doing the recording. So there is no confusion, all my amendment does is strike out the words "by the corporation". That way, it just says that the instrument may be recorded in the proper office and we don't have any ambiguity as to whether it's the grantee or the corporation, a relatively simple amendment. I would ask your permission to return it to Select File to adopt that amendment. Thank you, Mr. President.

SENATOR CUDABACK: We're open for debate on the motion to return. There are no lights on. Senator Kristensen, do you wish to close? He waives closing. The question before the body is, shall LB 130 be returned to Select File for specific amendment? All in favor vote aye, opposed nay. Have you all voted? Mr. Clerk, record.

CLERK: 45 ayes, 0 nays, Mr. President, on the motion to return the bill.

SENATOR CUDABACK: The bill is returned. Senator Kristensen, to open.

SPEAKER KRISTENSEN: Thank you, Mr. President. Members of the Legislature, this amendment merely strikes the words "by the corporation", as I outlined in my motion previously to return the bill. I'd ask for its adoption. Thank you.

SENATOR CUDABACK: Any discussion? Seeing none, Senator Kristensen, did you wish to close? He waives closing. The question before the body is adoption of the amendment. All in favor vote aye, opposed nay. Have you all voted who care to? Record, please, Mr. Clerk.