

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

March 28, 2001 LB 215, 768

Schrock, you're recognized to close on the advancement of LB 768.

SENATOR SCHROCK: Mr. Lieutenant Governor, members of the Legislature, I too would tell Senator Beutler that we will do some further checking on that. I appreciate your consideration for this measure. I consider this enabling legislation for the constitutional amendment that was passed this fall. And despite Senator Schimek's dislike for the changes we're making here, I appreciate her cooperation in moving this bill along. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator Schrock. The question is the advancement of LB 768 to E & R initial. Those in favor vote aye; those opposed vote nay. Please record.

CLERK: 35 ayes, 0 nays, Mr. President, on the advancement of LB 768.

PRESIDENT MAURSTAD: Thank you, Mr. Clerk. (Visitors announced.) Mr. Clerk, next bill.

CLERK: Mr. President, LB 215, a bill introduced by Senator Smith. (Read title.) Bill was introduced on January 4 of this year; referred to Banking, Commerce, and Insurance for a public hearing; advanced to General File. I have committee amendments. (AM0307, Legislative Journal page 646.)

PRESIDENT MAURSTAD: Thank you, Mr. Clerk. Senator Smith, you're recognized to open on LB 215.

SENATOR SMITH: Thank you, Mr. President. Members, I'm introducing LB 215 at the request of the Real Estate Commission. It's basically a clean-up bill that I'll provide some details to here. It relates to the agency relationship statute and the license...agency license statute. And it basically clarifies a lot of the language, such as defining "adverse material fact", to coincide with language elsewhere in the rules and regulations. Sections are amended to specifically set out "parties" rather than use the word "customer"; disclosure of adverse material facts to both parties in a dual agency. Agency