

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

February 22, 2005 LB 283, 570

Senator.

SENATOR CUDABACK: Seeing no discussion, Senator Flood, for a motion.

SENATOR FLOOD: Mr. President, I move the advancement of LB 283 to E & R for engrossing.

SENATOR CUDABACK: You've heard the motion to advance LB 283 to E & R for engrossing. All in favor say aye. Opposed to the motion say nay. LB 283 is advanced. Mr. Clerk, we now go to General File, 2005 committee priority bills. LB 570.

CLERK: LB 570, Mr. President, introduced by Senator Landis. (Read title.) The bill was introduced on January 18 of this year, at that time referred to the Banking, Commerce and Insurance Committee for public hearing. The bill was advanced to General File. I do have Banking, Commerce and Insurance Committee amendments pending, Mr. President. (AM0229, Legislative Journal page 448.)

SENATOR CUDABACK: Thank you, Mr. Clerk. Senator Landis, you're recognized to open on LB 570.

SENATOR LANDIS: Thank you, Mr. Speaker, members of the Legislature. John McCabe, of the Uniform State Law Commissioners, was in to describe for the Banking Committee the uniform state laws in process. Uniform state laws are not binding on states. They're not federal laws. They are acts drawn by lawyers and judges, practitioners, after an extensive exchange with the private sector, on updating and creating a body of policy that would be wise if it was border-to-border in this country. It would be wise because it would facilitate business understanding what the rules were across state lines, where people now hold estates across state lines, where people move very often. And it would be valuable to have commercial law essentially quite similar as you move across the country. Commercial law is basically state law, however. And the Uniform State Law Commissioners grew up in the fifties, pushing the idea of a Uniform Commercial Code, a body of essentially similar principles that states could pass that would then make state law