we will until March 17, hear from these various agencies as to their specific requests. We also hear bills at the committee level. And we will ultimately modify our Appropriations Committee final report after we have finalized, and there will be adjustments made to this preliminary report, but this is a good report for you to see where we stand at the present time. So thank you very much for your consideration.

SENATOR CUDABACK PRESIDING

SENATOR CUDABACK: Thank you, Senator Pederson. We now go to Select File, 2005 committee priority bills. Mr. Clerk, LB 533.

CLERK: Mr. President, LB 533. Senator Flood, I do have Enrollment and Review amendments first of all, Senator. (AM7020, Legislative Journal page 597.)

SENATOR CUDABACK: Senator Flood, for a motion.

SENATOR FLOOD: Mr. President, I move the adoption of the E & R amendment to LB 533.

SENATOR CUDABACK: You've heard the motion to adopt the E & R amendments to LB 533. All in favor of the motion say aye. Opposed, nay. They are adopted.

CLERK: Mr. President, Senator Beutler would move to amend, AM0508. (Legislative Journal page 586.)

SENATOR CUDABACK: Senator Beutler, to open on your amendment.

SENATOR BEUTLER: Members of the Legislature, there's a portion of this bill that deals with total return trusts and it...there is...there are five or six pages of fairly complicated legal language dealing with total return trusts, and it is a process of converting a trust from one type of thing to another. Most of the time, I think that would be to the benefit of the beneficiaries. There may be circumstances where it's not, and so the bill provides that written notice will be given to beneficiaries in those instances so they will know what's happening. You give them a written notice under the bill and