

April 20, 1979

LB 443

is an attempt to fine tune existing statutes affecting the Nebraska Depository Institution Guarantee Corporation hereafter referred to as NDIGC, as you may be aware the NDIGC has been in business but a short time. The NDIGC has been formed in order to offer the savings and loans, industrial loan and investment companies credit union companies, cooperative credit associations and trust companies of this state the opportunity to obtain a mechanism in which they could guarantee their accounts in much the same manner as other institutions offer insurance of accounts. Ah, hell, this is a long letter. What it does is it sets up guarantee corporation and it is Chris' bill. I move adoption of the amendments.

SPEAKER MARVEL: Motion is the adoption of the committee 443, Senator George.

SENATOR GEORGE: Mr. President, maybe I missed that but I don't think that Senator DeCamp explained the amendments as such. What is the amendment? Could you just briefly...?

SENATOR DeCAMP: Why don't I just...it is a letter of explanation from the Banking Department. I am afraid that it will take the whole 15 minutes and sabotage Chris' bill and it is an important bill. If we don't get it done this year they will be delayed another year in getting these instituted. It is going to take 15 minutes to read it. Can I get you a copy?

SENATOR GEORGE: We are voting on the amendment, what is the amendment?

SENATOR DeCAMP: Yes.

SENATOR GEORGE: The 15 page letter is the amendment?

SENATOR DeCAMP: It rewrites the thing to make it function.

SENATOR GEORGE: You want me to vote right now for that 15 page letter or what?

SENATOR MARVEL: Go ahead and read the letter.

SENATOR DeCAMP: Yeah....

SENATOR GEORGE: Oh, you do.

SENATOR DeCAMP: You want me to finish reading it?