

April 20, 1979

LB 443

SPEAKER MARVEL: Yes.

SENATOR DE CAMP: Okay.

SENATOR GEORGE: Maybe Senator DeCamp can just briefly say what the amendment is about, or could I go to Senator Beutler.

SENATOR DE CAMP: The amendment defines the original bill so that it is compatible with the Banking Department program for regulation, control and this kind of thing. It was worked out...the original amendment..bill was brought in the Banking Department and the people that are going to be involved in it worked out some problems in areas of disagreement and that is about it.

SENATOR GEORGE: Okay, just one brief question, Senator Beutler, are you in agreement with these amendments?

SENATOR BEUTLER: Yes, I am in agreement with the amendments. In fact three of the six amendments came from me.

SENATOR GEORGE: Okay, thank you.

SPEAKER MARVEL: All those in favor of adoption of the committee amendments to 312 (sic) vote aye, opposed vote no. We are voting on the committee amendments to LB 443. Have you all voted? The committee amendments to LB 443. Have you all voted? We need one more vote. Record.

CLERK: 26 ayes, no nays, Mr. President, on the motion to adopt committee amendments.

SPEAKER MARVEL: Motion carries and the amendments are adopted. Senator Beutler.

SENATOR BEUTLER: Okay, I will try to be brief and at the same time give you an exact idea as to what is going on here. But I invite you to ask questions as soon as I am done because I may miss some points that you are interested in. First of all keep in mind what we are dealing with is called the Nebraska Depository Institution Guarantee Corporation. It guarantees the deposits of certain types of institutions in Nebraska which are not covered by the Federal Deposit Insurance Corporation, not covered by any other guarantee corporations. All right, these institutions that are not covered, are credit unions, cooperative credit associations, trust companies, savings and loan associations, building and loan associations and most importantly industrial loan and investment companies. All

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