

January 26, 1981

LB 60

SENATOR L. JOHNSON: Mr. President, members of the Legislature, I move that LB 60 be advanced from General File to E & R Initial. LB 60 is an annual type bill which is introduced to afford those credit unions licensed or organized under the State of Nebraska to enjoy all the rights and privileges, benefits and immunities that are accorded to those unions which are chartered under the federal. It is also known as an equal rights bill, and if it is not done, the state chartered associations would naturally have to apply for federal charters. So this is mainly to secure the advantages of the federal chartered credit unions to those of the state chartered.

PRESIDENT: The Chair recognizes Senator Haberman.

SENATOR HABERMAN: Mr. President, members of the Nebraska Unicameral, I rise to support the LB 60. There was no opposition to the bill. We do this every year and I think we should move it across the Board. Thank you, Mr. President.

PRESIDENT: Senator Peterson, Howard Peterson.

SENATOR H. PETERSON: Mr. President, members of the Legislature, I rise to support this particular bill. This is something that has been done, as I understand it, in the Legislature for at least the last ten years and is a bill that we need to have on the statutes in order to protect the state chartered credit unions.

PRESIDENT: Any further discussion on LB 60? The question then is the advance of LB 60 to E & R Initial. All those in favor vote aye, opposed...Senator Dworak, before we call it, did you have...Senator Dworak.

SENATOR DWORAK: Mr. President, colleagues, I am sorry I was out of the room and missed the explanation. I have a question of Senator Johnson. Specifically what powers do federal savings and loans have that state savings and loans do not have?

PRESIDENT: The Chair recognizes Senator Johnson to respond.

SENATOR L. JOHNSON: Senator Dworak...Mr. President.

PRESIDENT: Would you respond to Senator Dworak?

SENATOR L. JOHNSON: I would defer the answer of that question to Senator Goodrich, please.