

in a transaction with the district shall, disclose nature and extent of interest to district, disclosure is incorporated in the district minutes. Upon disclosure, disclosure members shall not participate in action involving the transaction. If a board member is also an officer or an owner of an organization he shall not be deemed, he shall not be denied an interest unless the member owns greater than 5% in the organization, the transaction in question doesn't involve all similar organizations but involves only the district and organization. The present law, okay I'll read you what the present law is. Any board member having a direct or indirect interest in any contract which the district has an interest is subject to removal from office, review by the district court and it voids the obligation of power public power district, ownership less than 1% is not an interest. For the benefit of the people listening, this does not effect Red Mcnalee, he has got his matter taken care of some other way. It does comport with the way we treat the mortgage finance fund board directors so on and so forth. Do what you want on the amendment. I'm voting for it. I think it is consistent with other things. You people in Omaha know your situation, know the issue better than I do by far. What we are trying to do, what I am attempting to do in the amendment is essentially make an identical situation for those members of that board with members of other boards we have in the state. I think this is the way the original accountability law should have been drafted or read and in later laws we have followed this policy. That said, that is about it.

SENATOR CLARK: Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, I would just at the beginning ask for a ruling on the Chair on the question of germaneness. Following the broadest rule that the Chair has ever followed we have required that they be in the same chapter and this particular amendment does not pertain to the same chapter.

SENATOR CLARK: The Chair would have to rule that you are attempting to. . . Chapter 70 with your amendment, the bill has only to do with Chapter 49. I'm going to rule it not germane. Senator DeCamp.

SENATOR DeCAMP: Well those are the breaks.

SENATOR CLARK: Are there any other amendments?

CLERK: I have nothing further on the bill, Mr. President.