

sort of explain what this bill does. This bill would allow county hospital boards to set the interest rates on their warrants in response to market conditions. It removes any arbitrary seven percent maximum interest rate now on the books. Obviously because of the close relationship between county hospital boards and county boards, we wanted the county boards to be in on any decision to go to a higher interest rate. The bill does that by requiring them to approve any increase. The idea behind the committee amendments, as I understand it, is to allow the county board to also monitor the amount of registered warrants outstanding. The registered warrants do represent a debt. The committee amendment would allow that monitoring to take place but it would be very cumbersome. Now this is the amendment we just passed. Every warrant would have to be approved by the county board even those issued by the hospital with sufficient funds to cover them. That is the reason we thought we needed this amendment. My amendment, although it looks like a lot of words, is actually very simple. It adds one small duty to those of the county hospital treasurer. It says; when the treasurer submits his or her monthly report to the county board, he must include a statement of the amount of outstanding registered warrants. This monthly summary will allow county boards to monitor the warrant situation without disrupting the operation of the facility. And as near as I know, Senator Cullan, as he has said, he was consulted and agrees with this amendment. So I move for the amendment to the amendment.

SENATOR CLARK: Any further discussion on the Kahle amendment which would strike the committee amendment and insert the other amendment? If not all those in favor vote aye, opposed vote nay. Record the vote.

CLERK: 26 ayes, 0 nays, Mr. President.

SENATOR CLARK: The committee amendments are struck and the Kahle amendment is added. Senator...do you have another amendment?

CLERK: I don't believe I have anything further, Mr. President.

SENATOR CLARK: Senator Kahle on the bill.

SENATOR KAHLE: Mr. Chairman, we were wondering about the emergency clause and I understand it is already on the bill.

CLERK: Yes, sir, it is.