

SPEAKER BARRETT: Thank you, Mr. President. I think, for the record, I should, in closing, say that under this proposal the requirement of agent registration would be clearly specified. With the adoption of LB 60 the Nebraska Securities Act would be clear on the issue of agent registration for individuals who sell certain exempt securities. Finally, we have the opportunity as well to clarify the definition of investment adviser by amending the statute so that it clearly follows the intentions of the Uniform Securities Act and other exceptions found in the Nebraska Securities Act. With that, I urge the advancement of the bill. Thank you.

SENATOR LAMB: The motion is the advancement of LB 60. Those in support vote aye, those opposed vote nay. Have you all voted? Record, Mr. Clerk.

CLERK: 33 ayes, 0 nays, Mr. President, on the advancement of LB 60.

SENATOR LAMB: We have a guest of Senator Wesely under the north balcony. The name of the gentleman is Elmer Owen, catch that, Elmer Owen. Would you recognize Mr. Elmer Owen under the north balcony, please. Next bill, LB 126 by Senator Goodrich.

CLERK: Mr. President, 126 introduced by Senator Goodrich. (Title read.) The bill was introduced on January 5, referred to the Banking Committee. The bill was advanced to General File. I have no amendments to the bill.

SENATOR LAMB: The Chair recognizes Senator Goodrich.

SENATOR GOODRICH: Mr. President, members of the body, for the old-timers around here, you all know this is just the wild card bill for the credit unions. The next bill up will be the wild card bill for the savings and loans. It's an annual event. For the benefit of those that are new though, what it boils down to is this. The Legislature in Nebraska cannot delegate legislative authority to some other source. For example, if there is a federal chartered savings and loan or a federal chartered credit union, the federal regulatory bodies and Congress can change what they can do during the course of a year. Then that means that the federal chartered ones can do one thing, but the state chartered haven't been given the authority to do that yet. So every year, since we cannot delegate the legislative authority, we then have to go through