

that listing that are exempt and do not need to be specifically registered in the State of Nebraska if they already are on that exchange. The NASDAQ quotes on that top tier meet all of the standards that the Banking Department feels is necessary relative to quality of security, relative to the disclosure information, the like, in order to be listed on NASDAQ, and so they have requested and I would concur and support the fact that they are also exempt from registration in the State of Nebraska. We are not unique in doing this. The majority of the states also exempt that particular tier of securities that are listed there from registration in the other states. So with that, I offer this bill, and open myself up for any questions anyone might have.

PRESIDENT: Any further discussion? If not, the question is the advancement of the bill. All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 27 ayes, 0 nays, Mr. President, on the advancement of 391.

PRESIDENT: LB 391 advances. We will move on to LB 74, please.

CLERK: LB 74, Mr. President, offered by Senator Warner. (Read title.) The bill was introduced on January 5, referred to Education, advanced to General File. I have no amendments to the bill, Mr. President.

PRESIDENT: Senator Warner, please.

SENATOR WARNER: Mr. President, members of the Legislature, LB 74 is a bill which was discussed somewhat a few days ago on a reference issue, but to refresh your mind, LB 74 is an amendment to a statute that was enacted a couple, three years ago. You may recall that at that time a problem had been created in areas where there was a subdivision on vacant land plotted, and as a result of that subdividing, subdivision or the creation of lots, that a school district boundary in existence could result in a lot being in two school districts, a portion of the lot in two or more school districts. The law that was enacted resolved the issue by authorizing the lot so created and lying in two school districts to pick which school district it would be attached to, and it was a reasonable solution to a relatively minor problem. Afterwards, however, a condition arose where, actually it was