

saying, now, see, we only want exactly what we asked for and what we wrote the bill to do. And so John has gone around and collected these frowns on the brow of gainsayers and one by one has said, look, we'll give you specific recognition that what you fear might be the case isn't happening and those run to a banker's association, Senator Warner's concern about venture capital and to the question about the existing authority for metropolitan class cities. The amendments do nothing to change the intent of the bill which remains absolutely clear from day one. Cities want authority to invest in items that they currently can now do, such as CDs, or, in the alternative, investments that have been authorized by the State Investment Council Chief Officer and have put them on a guideline list. It must be both things. It must qualify for the prudent man doctrine or what we should begin to call the "prudent person doctrine", I think, and the list that the investment officer of the state makes as investments he considers to be prudent investments. It must qualify on both counts. John's intention remains exactly the same. This amendment simply clarifies for anybody who has a furrowed brow that what he says he means and I'm going to support the amendment.

PRESIDENT: Thank you. Senator Pirsch, please.

SENATOR PIRSCH: Thank you, Mr. President. I'm not sure that I was one of the overly toilet trained but I was one that questioned this and I want to say to Senator Wehing that I appreciate your interest in making this an impeccable bill and I think your amendment does that. And I'm going to support it and support the bill. Thank you.

PRESIDENT: Senator Wehing, would you wish to close on your motion?

SENATOR WEHING: I move that the amendments be adopted.

PRESIDENT: Okay. The question is the adoption of the Wehing amendment. All those in favor vote aye, opposed nay. Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Mr. President, on adoption of Senator Wehing's amendment.

PRESIDENT: The Wehing amendment is adopted. Do you...