

agreed to that notion. If there is an insider taking advantage of one of these kinds of transfers, they should have the same chance of having it undone by a court as what currently exists. So this changes the statute of limitations in that one situation from one to four years, where it is now, and in contravention to the uniform language that's just been out. Secondly, the other change is the standard of knowledge that an insider must have and that is to know or have reason to know that a transaction is a fraudulent conveyance. That standard is more objective and, because of that, would be easier to prove than the words found in the bill. With those two changes, the bill meets the objections of a couple of Nebraska practitioners who say that these changes should be made in the uniform language. I've agree to it. I've checked with the authors, as a matter of fact, of the bill and they, too, see that there's some sense to the language. I offer the amendment; urge it's adoption.

SPEAKER BARRETT: Shall the bill be returned? Those in favor vote aye, opposed nay. Record, please.

CLERK: 27 ayes, no nays, Mr. President, on adoption of the motion to return the bill.

SPEAKER BARRETT: The bill is returned. Senator Landis, on the amendment, anything further?

SENATOR LANDIS: I urge the adoption of the amendment.

SPEAKER BARRETT: Discussion? Seeing none, those in favor of the adoption of the amendment vote aye, opposed nay. Record.

CLERK: 26 ayes, no nays, Mr. President, on the motion to adopt the amendment.

SPEAKER BARRETT: The amendment is adopted. Senator Landis.

SENATOR LANDIS: I move to readvance the bill.

SPEAKER BARRETT: Shall the bill be readvanced? All in favor say aye. Opposed no. Carried. The bill is readvanced. Mr. Clerk.

CLERK: Mr. President, Senator Lamb would move to return LB 487 to Select File for a specific amendment. The amendment is on page 1569 of the Journal.