

May 18, 1989

LB 377, 749

withdrawn.

CLERK: Senator Lynch would move to amend the bill, Mr. President...Madam President. Excuse me. Senator Lynch.

SENATOR R. JOHNSON: I think he wishes to withdraw that as well.

SENATOR LABEDZ: It is withdrawn.

CLERK: Senator Johnson, I now have, Senator, AM1937 in front of me.

SENATOR LABEDZ: Senator Johnson.

SENATOR R. JOHNSON: Madam Chair, I think it would be in order for me to ask the body to suspend the rules first in order that we may consider this amendment. I believe there might be a question of germaneness in offering the amendment and I think it would be appropriate first to suspend the rules in order that we may consider the amendment because what we're attempting to do is incorporate a couple of legislative ideas that have been heard publicly by the Banking Committee and then advanced to the floor but are far down the list. I believe they are noncontroversial and it would be, I think, in the best interest of the Legislature to allow us to consider these amendments after the motion to suspend. I will tell you what the amendment is so that you are aware of how you might want to proceed on the germaneness question or at least the motion to suspend the rules. This legislative session I introduced a bill, LB 749, which permitted loan participations which carried the guarantee of the Commodity Credit Corporation which is the instrumentality of the United States Department of Agriculture and which would be backed by the full faith and credit of the United States government to be utilized for collateral purposes. This legislation was strictly permissive. Senator Weihing also introduced a bill...I can't recall the number, Senator Weihing, I'm sure, will explain his interest in this suspension motion, which I believe dealt with United States Treasury notes and we would like to use both of these, both the CCC collateralization and the United States Treasury collateralization to be added to the list that we currently have in statute and there are several which allow for the collateralization requirements for political subdivision deposits. That's public fund deposits. The Nebraska Investment Council recently completed a transaction to invest \$10 million in a program under the CCC or the Commodity