

Credit Corporation collateralization program. The purpose, of course, was two-fold, really, the investment of the public funds under the prudent man rule and, secondly, it also, hopefully, will help with agriculture through the pooling of these funds to generate from these sales loan money to foreign governments which would then turn around and use those funds in order to purchase agricultural products from the United States. I believe, as I said, there was no need for statutory changes to the Nebraska Investment Council because they work under the prudent man rule and I think Mr. Mathes has decided that that was a good investment for public funds. This, however, deals specifically with our depository institutions in the state, or banks, and so forth, that might want to invest equally and I guess I will speak only to my aspect of this amendment which is to allow CCC collateralization. These are fully guaranteed by the full faith and credit of the United States government and would not jeopardize the public funds in any way. There is a 100 percent guarantee of those funds. So I would ask for suspension of the rules. I would give whatever remaining time, Madam Chair, that I have to Senator Weihing.

SENATOR LABEDZ: Senator Warner, would you like the remainder of the time? There is approximately...Senator Weihing, I'm sorry.

SENATOR WEIHING: Thank you...

SENATOR LABEDZ: There is approximately six minutes.

SENATOR WEIHING: ...Madam President. Yes this deals with...in the statutes 77-223.01 to 77-223.11. Now that deals with the regulatory measures for deposits made by the State Treasurer in the state and national banks. Actually, if one would turn to our book here to page 2484, you will see that amendment and it's to modernize the language within Section 77-2306. The additional language that is seen, or the new language, is that which is underlined, as we can see, and that deals with...so that the State Treasurer can deposit the United States government notes, certificates of indebtedness, or treasury bills of any issue, obligations fully and unconditionally guaranteed, both as to principal and interest by the United States. And so this is a modernization of this language and that's what this will deal with. It's that amendment, as we see it, on page 2484 in our Journal. Is my time up on this, essentially?