

SENATOR LABEDZ: No, you still have about four minutes, a little less.

SENATOR WEIHING: Oh, well, then I can...I will continue on with regards to that. There are...the...there are...I just dealt with (a), and I will go through that very straightforward here. "In lieu of a bond as provided in Section 77-2305, any bank making application to become a depository under the provisions of Section 77-2301 to 77-2309 may deposit with the State Treasurer, (a) United States Government notes, certificates of indebtedness, or treasury bills of any issue; (b) obligations fully and unconditionally guaranteed both as to principal and interest by the United States; or"...and this is old language, "bonds and debentures issued either singularly or collectively by any of the twelve federal land banks, the twelve intermediate credit banks, or the thirteen banks for cooperatives under the supervision of the Farm Credit Administration; and, (c) bonds of any county, city, village, or school district of this state which have been issued and registered as required by law;"...that's new language; and continuing with the previous language, "bonds of the State of Nebraska, of any state the bonds of which are purchased by the Board of Educational Lands and Funds of this state for investment of permanent school funds, or warrants of the State of Nebraska; or (e) registered warrants of any county, city, or school district of this state." So this, as you can see, this is updating the language within that statute.

SENATOR LABEDZ: Senator Conway, on the suspension of the rules.

SENATOR CONWAY: Thank you, Madam Speaker, and members, LB 377, as Senator Johnson has suggested that it be changed, I would like to rise with having been on the committee and heard both of the two issues that they would like to amend in and maybe draw specific attention to what was in LB 749 on the commodity credit provision. The other provision I also would support and would support suspension of the rules in order to do this. One of the things that I think is important to understand, as Senator Johnson brought...brought to your attention and I will try to elaborate on a little bit more is that as we put public funds into our state institutions, our depository institutions, once we go beyond that \$100,000 value...and somebody may remember when we made those changes after there were some losses a few years back for some funds that did accumulate to be greater than \$100,000 and we did have, I believe, two situations where we