

May 19, 1989

LB 272A

SPEAKER BARRETT: Question has been called. Do I see five hands? I do. Shall debate now close? Those in favor vote aye, opposed nay. Record, please.

CLERK: 25 ayes, 3 nays to cease debate, Mr. President.

SPEAKER BARRETT: Debate ceases. Senator Lindsay, would you care to make a closing statement?

SENATOR LINDSAY: Yes, thank you, Mr. President. I'd like to address a couple of questions that were brought to me, just to make it clear for the record. One is that the intent of this section, this section is basically Section 6 with those additions put into it. It is not intended to acknowledge any liability on the part of the state except as set forth in the rest of the body of the Landis amendment. That is...if there is any liability or the purpose or basis for payment would be as set forth in the Landis amendment itself and not in this section and that should be made clear. Number two, there has been a little question on the subrogation. The subrogation is basically, it's just an assignment by the depositor of whatever right he or she may have in a lawsuit against somebody else. For example, if whoever was in charge of the particular industrial savings was the cause of the loss, that...and there is a lawsuit pending or a lawsuit that is filed, their interest in that loss to the extent of the amount the state pays, the state would then gain the control of it, would then gain the right to. Like I said, I don't know, there was a suggestion that there may be one suit pending, I don't know. If so, then depositors who accept payment under this would be, to the extent of that payment, giving up those rights to the state so that the state is...there wouldn't be a double recovery on that side and the state would be at least reimbursed if there is a reimbursement coming. Again, I would urge the adoption of the amendment.

SPEAKER BARRETT: Thank you. The question is the adoption of the amendment to the amendment. All in favor vote aye, opposed nay. Record, please.

CLERK: 28 ayes, 0 nays, Mr. President, on adoption of Senator Lindsay's amendment.

SPEAKER BARRETT: The amendment is adopted. Back to the Landis