

and that is all I have, Mr. President.

SPEAKER BARRETT: Thank you, sir. While the Legislature is in session and capable of transacting business, I propose to sign and I do sign LR 248. Proceeding to item five on the agenda, Mr. Clerk, General File, LB 956.

CLERK: Mr. President, LB 956 was a bill introduced by Senator Landis. (Read title.) The bill was introduced on January 4 of this year, Mr. President. At that time, it was referred to the Banking, Commerce, and Insurance Committee for public hearing. The bill was advanced to General File. I do have committee amendments pending by the Banking, Commerce, and Insurance Committee, Mr. President.

SPEAKER BARRETT: Thank you. The Chair recognizes the Chairman of the Banking, Commerce, and Insurance Committee, Senator Landis.

SENATOR LANDIS: Thank you, Mr. Speaker, and members of the Legislature. I am grateful for the Speaker scheduling a bill that is a committee priority but with some timeliness since the S & L bailout federal provisions are running apace, and Nebraska law really ought to be brought into conformance with it so that we may take advantage of and participate in the S & L bailout to the extent that Nebraska institutions require it. The amendments that you see before you are, in fact, the portions of another bill that the Banking Committee put into 956, and the committee amendments that you see are suggestions brought to us by the Banking Department, itself, in their own bill, which was LB 985, if you want to look in your green copy of your books. What LB 985 generally does is to harmonize provisions between state and national banks, among other things. For example, the Section 2 of the amendments or of 985 provides an additional exception to the lending limits of state banks that are the same as the federal institutions, and there is also a proposal which requires free-standing trust companies to obtain a fidelity bond. This is another...in order, rather, to protect against potential loss. At one point, a very zealous Banking Department lawyer found that there should be a comma between the word "capital" and the word "investment" in their statutes because there is no such thing as capital investment in this section. It also amends the Securities Act to provide for notice, hearings and, orders, and then now that will be consistent throughout the Securities Act and will provide no diminution of