

investor rights to have those procedural changes. As you can see, then the committee amendments are largely technical in nature. They are clean-up amendments brought to us by the Banking Department. They are harmonizing authorities, that we could find no consumer interest in these issues, but they were largely bill drafting, for example, adding a definition of financial institution for certain sections when the definition has not been contained in that area. There is also, I suppose, if there was one area of substantive improvement in these amendments, they are amendments to Chapter 8, which is the banking law, amendments that are intended to complement the Financial Institutions Reform, Recovery, and Enforcement Act, a word that I am going to be using more than once this morning, FIRREA, in other words, the emergency clause requested on sections that permit failing institution and emergency acquisitions to be approved by the department. We need that so that the department will have its ability to say yes to and approve of FIRREA based transactions. Those are the amendments. I would offer them for adoption.

SPEAKER BARRETT: Thank you. Any discussion on the committee amendments? Seeing none, Senator Landis, anything further?

SENATOR LANDIS: Just to say that these amendments are being adopted to 956, a bill that changes Nebraska branch and structure laws to accommodate S & L bailouts, and I will explain the terms of that bill in just a moment. I move for the adoption of the amendments.

SPEAKER BARRETT: Thank you, sir. The question before the body is the adoption of the committee amendments to LB 956. Those in favor vote aye, opposed nay. Please record.

CLERK: 25 ayes, 0 nays, Mr. President, on adoption of the committee amendments.

SPEAKER BARRETT: The motion prevails. The amendments are adopted. Senator Landis, to the bill.

SENATOR LANDIS: Thank you, Mr. Speaker, members of the Legislature. Because of the problems of savings and loans, the federal government has stepped in and said that S & Ls have to improve their capital status. They have to have more capital to support their operations. They have been running on too thin of a margin, and they have not had the actual capital to back up