

February 20, 1990 LB 1109, 1165, 1217

SPEAKER BARRETT: Thank you. Discussion? Questions? Seeing none, those in favor of the advancement of the bill please vote aye, opposed nay. Please record.

CLERK: 25 ayes, 0 nays on the advancement of 1109, Mr. President.

SPEAKER BARRETT: LB 1109 advances. LB 1165.

CLERK: 1165, Mr. President, offered by Senator Hall. (Read title.) The bill was introduced on January 17, referred to Banking, advanced to General File. I have no amendments to the bill.

SPEAKER BARRETT: Chairman Hall, please.

SENATOR HALL: Thank you, Mr. President, members, the bill, as the Speaker noted, went to Banking Committee, basically allows for Metro Area Transit to have the ability to require that, have the ability if their tax funds are secured by a bond or collateralized by an institution, they would have the ability then, they would be authorized to do that and have the ability to recover on those should the institution fail. All the other subdivisions of government are spelled out in the statute. Since it is an authorizing statute without MAT having that ability, argument has been made there has not been any practical application that should they have their tax money secured by a bond, if that institution would fail, they would have no ability to recover and what we do through 1165 is place them in statute with the other subdivisions of government so they have that right and opportunity should they find themselves in that precarious situation. I would urge the advancement of the bill.

SPEAKER BARRETT: Thank you. Is there discussion? Seeing none, all in favor of the motion to advance the bill to E & R vote aye, opposed nay. Record, please.

CLERK: 25 ayes, 0 nays, Mr. President, on the advancement of 1165.

SPEAKER BARRETT: LB 1165 is advanced. LB 1217.

CLERK: Mr. President, an announcement, if I may, before that.