

germane, and therefore I object.

SPEAKER BARRETT: In the opinion of the Chair the amendment is not germane. You concur. Any further comment? If not, proceed to the next amendment, Mr. Clerk.

CLERK: Mr. President, Senator Lynch would move to amend. Senator, your amendment may be found on page 1185 of the Legislative Journal.

SPEAKER BARRETT: Senator Lynch, please.

SENATOR LYNCH: Mr. Speaker and members, this is an amendment that, in fact, would provide, in this legislation, LB 549 and the contents of that bill, which in fact applies to the kind of legislation we're discussing and was passed from the Banking Committee on a unanimous vote. It provides for five things, actually. First of all, it has to do with the placement and substitution of collateral and other securities which are pledged for county and certain other court...public deposits. The first part of the legislation would have to do...would overcome some delays that are encountered now simply because of policy. Want you to understand that first, last and always the county board will continue to have the responsibility for approving of any collateral deposits. That is not changed by this amendment at all. However, in some cases the possibility exists that a change of collateral is, in fact, in the best interest of the county. And the county treasurer, whoever that might be, should have, in some form, the flexibility needed to manage that kind of an administrative decision, which, of course, has to be endorsed by the county board. As you know or may not know, the state has a list of at least 12 approved securities. Some counties have as many, but most, because of their more conservative nature and concern for the risks that may or may not be involved, generally choose to have a list with fewer than 12. The second part of the amendment deals with removing the requirement of specific naming of county officials. Every time there is an election at the county board level, and there is a change at the county board level or at the county treasurer level, all of the documents have to be changed. It's a matter of convenience, but nevertheless it's obviously an unnecessary inconvenience. Thirdly, the amendment would clarify the definition of county board under the current law that applies to all statutory provisions which address the pledging or deposit of securities to back county deposits, to make sure