

April 4, 1990

LB 272A

SENATOR BERNARD-STEVENS: Mr. Speaker, members of the body, this is a question actually for the Chair. I assume that a motion...you still have a motion pending or at least up there that would change the agenda, is that correct--that the motion at least is still there from this morning?

SPEAKER BARRETT: Mr. Clerk.

CLERK: I have such a motion, Senator.

SENATOR BERNARD-STEVENS: And, Mr. Speaker, it is also my understanding I will ask you to rule at this point, is it your ruling that that is out of order?

SPEAKER BARRETT: That is my ruling.

SENATOR BERNARD-STEVENS: Okay. I will move to override that decision at this point, and then when I get a chance to speak I'll explain to the body what I'm trying to do and the purpose of that.

SPEAKER BARRETT: On the matter of the challenge to the Chair, Senator Elmer, thank you. Senator Abboud, thank you. Senator Landis.

SENATOR LANDIS: Thank you. I need the attention of the body if I could because this does not have to do with the abortion issue or the scheduling wrangling. This morning the Banking Department met with the three receivers of the institutions that are in LB 272A. The Banking Department Director indicated that her preliminary reading of the LB 272A required a distribution so that only the people in Commonwealth and State Securities received money up to the point at which they then matched the amounts of money of the American Savings depositors which would use almost all of the money that was appropriated. In other words, under that theory, the American Savings depositors would receive nothing. Since that time, we've had a number of calls and I've just broken up with a meeting over here, Senator Crosby, Mike Kelley, representatives of the depositors. I, as an introducer, I, as somebody who worked on that bill, meant that all three of the depositors should receive money. It's my belief that if...no matter where the depositors are and the percentage of recovery that they have that they should be able to get half the way to 100 percent of recovery no matter which