

January 24, 1991 LB 77, 97

CLERK: 31 ayes, 0 nays, Madam President, on the motion to advance LB 77.

PRESIDENT MOUL: LB 77 is advanced. Now we will proceed to LB 97.

CLERK: Madam President, LB 97 was a bill introduced by Senator Lowell Johnson. (Read title.) The bill was introduced on January 10 of this year, referred to the Banking, Commerce and Insurance Committee. The bill was advanced to General File. At this time I have no amendments pending to LB 97, Madam President.

PRESIDENT MOUL: Senator Johnson.

SENATOR L. JOHNSON: Madam President and members of the Legislature, continuing our discussion of financial institutions in the State of Nebraska, LB 97, which I am offering this morning, is necessary in order for the 45 state chartered and the 67 federally chartered credit unions to compete equally with each other in Nebraska. In other words, it gives to our state chartered credit unions the same rights and privileges by virtue of state statutes that are provided to the federally chartered credit unions through the rules and regulations of the National Credit Union Administration. It prevents federally chartered credit unions from gaining competitive advantages against the state chartered unions and it needs to be passed each year in order to keep these two differently chartered types of credit unions on the same competitive basis. It carries no fiscal impact and is important, however, to 92,905 credit union members in our state. Thank you.

PRESIDENT MOUL: Thank you, Senator Johnson. I'll now recognize Senator Landis.

SENATOR LANDIS: Thank you. I rise to support this measure and the one that follows offered by Senator Johnson, and I would just like to explain for the body, since we have a number of new members this year, that these wild card bills are a tradition in the Legislature and it's not simply because we love to see them come back year after year, we must do the wild card bill on this basis, this annual basis, because we cannot grant, as a state, powers to our state institutions which simply say you have all the rights and privileges that the federal government has given