

February 27, 1991 LB 236

having them rush to being placed on the board. I move for the adoption of the amendment.

PRESIDENT MOUL: Thank you, Senator Landis. We'll now proceed to vote on the amendment to the amendment. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

CLERK: 23 ayes, 0 nays, Madam President, on adoption of Senator Landis' amendment to his amendment.

PRESIDENT MOUL: The amendment is adopted. Mr. Clerk, do you have a motion on the desk?

CLERK: Madam President, I do. I have a priority motion. Senator Abboud would move to reconsider the first Landis amendment, your AM375, Senator.

PRESIDENT MOUL: Senator Abboud.

SENATOR ABOUDD: Madam President, Mr. Clerk, I would like to pull that motion until after...after consideration of Senator Horgan's amendment to the amendment.

CLERK: In that case, Madam President, Senator Horgan would move to amend Senator Landis' amendment. (Read Horgan amendment as found on page 832 of the Legislative Journal.)

PRESIDENT MOUL: Senator Horgan.

SENATOR HORGAN: Madam President, I offer this amendment in recognition of the fact that several of the insurance companies that are affected by this have very small boards, and to move them into a one-third position of having outside directors, I think, is a bit excessive. And, therefore, we would move it to one-fifth, which would...if you have a five member board you'd have to have one outside member to do some of the things that Senator Landis, I think rightfully, talked about, that you need to have some monitoring of what's going on. But I think it's unfair to corporations who have bylaws already in place and who are doing a good job in the State of Nebraska to be told, somewhat capriciously, that they have to change the way that they're doing business. And I think this would deal with Senator Landis' intent, which is to bring outside directors into the corporation and to monitor what's going on, and at the same