

until 95 percent of the funds are out and are used. Third, we create a public impact statement, an idea suggested by Senator Conway ii. which at the time of the consideration of the bond issuance, the authority would issue a public purpose statement indicating why the bonds are being let, what leads us to believe that there is a need for the bond, what leads us to believe that this mechanism would be successful in meeting the public purpose for which the bonds are issued. And I would urge for the advancement of this measure. Thank you.

SPEAKER BAACK: Is there any discussion on LB 253? Seeing none, Senator Landis, do you wish to close?

SENATOR LANDIS: Move the advancement of LB 253.

SPEAKER BAACK: You've heard the motion to advance LB 253. We'll all proceed to vote. All those in favor vote aye, opposed no. Have you all voted? Have you all voted? Record, Mr. Clerk

CLERK: 26 ayes, 0 nays, Mr. President, on the advancement of LB 253.

SPEAKER BAACK: LB 253 advances. We will consider just one more bill and then we will be adjourning, so if I could get you to stay around just for this one more bill. Mr. Clerk.

CLERK: Mr. President, LB 305 was introduced by Senator Landis. (Read title.) Introduced on January 16, referred to Banking, advanced to General File. I have no amendments to the bill.

SPEAKER BAACK: Senator Landis.

SENATOR LANDIS: Thank you, members of the Legislature, this is a measure that has the support of the Nebraska Department of Banking as well as the Investment Company Institute and the measure does two different things. First, it caps our securities registration fee. We are one of the four states that does not have either a capped fee of a fee that graduates as you move up in the application of the fee. Now realizing that if we cap the fee we would have some revenue loss to the state, the bill is also matched with some expansions of some fees which we now collect, fees which are about 15 years old for the most part and haven't been changed in the last 10 to 15 years and for which we have the agreement of the affected parties. The fees