

this, too, is basically technical in nature. The bill allows, defines financial institutions and allows a variety of financial institutions to participate in the activity, including setting up deposits of funds, and I just wanted to be sure that all of the financial institutions that were qualified to do this would be federally insured. One of the categories was industrial banks and not all of those are insured, as I understand it, and so this merely adds to that particular category federally insured to be sure that we are not putting money into any institutions that are not insured. Thank you.

PRESIDENT MOUL: Thank you, Senator Beutler. Does anyone wish to speak to this amendment? Seeing none, we will vote on the Beutler amendment. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

CLERK: 26 ayes, 0 nays, Madam President, on adoption of Senator Beutler's amendment.

PRESIDENT MOUL: The amendment is adopted.

CLERK: Madam President, Senator Beutler would move to amend. Senator, the amendment starts out, "Line 1, page 10, delete the period. (See FA107 on page 1739 of the Legislative Journal.)

PRESIDENT MOUL: Senator Beutler.

SENATOR BEUTLER: Madam President, members of the Legislature, this amendment would, basically, simply say that if an election is held for an economic development plan or program and the election should fail, this amendment would say that there could not be another election for three years. In other words, it is a safeguard kind of provision that appears in many places in our statutes that keeps the cities and the public entities from bludgeoning the public with elections year after year on things they may disagree with. So, basically, this just says that if you lose this kind of an election, in three years then you could have it again, but at least for a three year period, they wouldn't come back with another election.

PRESIDENT MOUL: Thank you, Senator Beutler. Is there anyone who wishes to debate this amendment? Senator Hartnett.

SENATOR HARTNETT: Madam President, members of the body, I simply, I think I would rise to oppose this second amendment of