

February 7, 1992 LB 899, 907

Senator Kristensen did not address my objections. Senator Kristensen did not. Certainly, this affects the whole state, but there is no reason, in my opinion, to have the language in there that is so open-ended. There is no limit on the amount of wetlands that the Department of Roads can develop and eventually...with the excuse that eventually it will be needed, and maybe it will be needed. But this bill needs to be tightened up before it is passed by this body. Now I don't want to...I hate to be in this position of delaying a bill that needs to be passed because I agree it needs to be passed, but it should not be passed in this form. And that is my problem.

PRESIDENT MOUL: Thank you, Senator Lamb. We have just exhausted the fifteen minutes on this bill, so we will proceed now with the next bill, LB 907.

CLERK: Madam President, LB907 was a bill introduced by Senator Landis. (Read title.) The bill was introduced on January 8, referred to the Banking, Commerce, and Insurance Committee, advanced to General File. I have no amendments at this time, Madam President.

PRESIDENT MOUL: Senator Lindsay.

SENATOR LINDSAY: Thank you, Madam President and members of the body. This was a bill introduced by Senator Landis. Senator Landis is not here today and asked me to carry the bill for him. The Uniform Transfers to Minors Act would replace what we currently have, which is Uniform Gifts to Minors Act, which is more limited in several respects to what is proposed before you. This uniform act has been adopted as of this year by 37 states. We will become 38th. Every state in the country adopted the Uniform Gifts to Minors Act, probably the most successful of uniform acts. This one was designed to update and supplement that act, and it is different in the following respects. First of all, probably the biggest change is that it allows gifts to be made to minors of any type of property, whether it is real or personal, whether it is tangible or intangible. Whereas, under the Uniform Gifts to Minors Act, you could only transfer cash, securities, or insurance, proceeds of insurance. The second area that it...significant area that it changes is that it allows for transfers based on a current, excuse me, a future event. Under the old act, it could only be done, a present gift could only be made. Under this provision, it could allow something on a future event, for example, a transfer made by a