

February 7, 1992 LB 950, 982

PRESIDENT MOUL: Thank you, Senator Wehrbein. Does anyone wish to speak to this bill? Seeing none, we will now vote on the motion to advance LB 950. All those in favor please vote aye, opposed nay. Have you all voted? Have you all voted on the motion to advance LB 950? Please record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Madam President, on the advancement of LB 950.

PRESIDENT MOUL: LB 950 is advanced. LB 982.

CLERK: LB 982, Madam President, is by Senators Conway and Bohlke. (Read title.) The bill was introduced on January 9 of this year, referred to the Revenue Committee, advanced to General File. I have no amendments to the bill, Madam President.

PRESIDENT MOUL: Senator Conway.

SENATOR CONWAY: Thank you, Madam President and members, LB 8...or excuse me, LB 982, that was heard by the Revenue Committee and came out 8 to 0, was brought to me by the State Treasurer with the suggestion that we change the dates of the warrants that we issue on behalf of the state, that they will expire after one year instead of two. A one-year expiration date would do several things. Certainly, one, it may inspire people to cash those warrants at an earlier date, should help the cash flow of the state treasurer's office by virtue of not having to commit those funds into a demand account for as long a period of time. It will also provide a situation where they will coincide with the U.S. treasury warrants that are offered which are also only good for one year. Anyone who does not cash within that one-year period will follow the same procedures they do now, which is to file a request with miscellaneous claim or through the Miscellaneous Claims Act and have it reissued then, as it is recognized as a viable instrument. So it is relatively simple. It simply moves the two year back to one year that those warrants should be cashed.

PRESIDENT MOUL: Thank you, Senator Conway. Does anyone wish to address this bill? Seeing none, do you have closing, Senator Conway? Closing is waived. We will now vote on the motion to advance LB 982. All those in favor please vote aye, opposed nay. Have you all voted? Have you all voted on the motion to advance LB 982? Have you all voted? Please record, Mr. Clerk.