

February 6, 1995 LB 41, 82, 96

in favor say aye. All those opposed nay. LB 82 advances.
LB 41.

CLERK: LB 41, Senator, I have no amendments to the bill.

PRESIDENT ROBAK: Senator Maurstad.

SENATOR MAURSTAD: Madam President, I would move to advance
LB 41 to Enrollment & Review.

PRESIDENT ROBAK: Is there any discussion? Seeing none, the
question before the body is the advancement of LB 41. All those
in favor say aye. All those opposed nay. LB 41 advances.
LB 96.

CLERK: Senator, no E & R. I do have other amendments, however.
Senators Landis and Beutler would move to amend the bill. The
amendment is on page 553 of the Journal. (See AM0164.)

PRESIDENT ROBAK: The Chair recognizes Senator Beutler...Senator
Landis.

SENATOR LANDIS: No.

PRESIDENT ROBAK: Senator Beutler.

SENATOR BEUTLER: Madam President, members of the Legislature,
this is...could be seen in the area of being a technical
amendment. It is a little more than that, but it's not
absolutely a necessary amendment but what it does is take
one...one additional exemption that has been granted, that is
the exemption to accredited investors, and instead of allowing
the Department of Banking to adopt whatever rules and
regulations it might see fit, it, by and large, allows them to
continue to do that, but it does say with regard to the basic
definition that there is going to be a minimal statutory
definition, and that is what is set out for you here in this
proposed amendment to LB 96, designed to see that investors, who
are less sophisticated, and have less net worth, and are more
like you and I are not the ones that are subject to the
exemption, but rather that they are the people who are
identified in this amendment, who you can see are sophisticated
people that will be the subject of the amendment. And the
Department of Banking had no problem with that, and Senator
Landis can speak to it too. Thank you.