

Board, currently a state agency, to organize as a private, nonprofit corporation under the Federal Soybean Promotion Research and Consumer Information Act of 1990. This would assure continuity in the transition which will result in little perceivable changes in the role and mission of the board. Provides that the current members of the Soybean Development Utilization Marketing Board serving prior to October 1st, in this case now July 1st, will assume the same duties on the private board and then will go on into the election process. I feel the financial accountability will remain essentially the...which remains important will be done by submitting of a quarterly report to the Auditor of Public Accounts. In addition, the Articles of Incorporation are to be reviewed by the Director of Agriculture before final approval is given. And this would expedite business matters, eliminate duplication of the accounting and auditing procedures, simplify the appropriations process, of course, which there will be none if it goes private, and streamline the disbursement of funds. And it's something that we did with the Beef Board a few years ago. It has worked out quite successfully. Because this is a federal program, essentially felt it would be appropriate to move this out of a state agency and into the private sector, and I would entertain questions and urge your advancement of this bill.

SENATOR HALL: Thank you, Senator Wehrbein. You've heard the opening. Is there any discussion on the motion to advance to E & R Initial? Seeing none, Senator Wehrbein waives closing. The question is the advancement of LB 434 to E & R Initial. All those in favor vote aye, opposed nay. Have you all voted? Record, Mr. Clerk.

CLERK: 29 ayes, 0 nays, Mr. President, on the advancement of LB 434.

SENATOR HALL: LB 434 is advanced to E & R Initial. LB 542, Mr. Clerk.

CLERK: LB 542, Mr. President, introduced by Senator Beutler and others. (Read title.) The bill was introduced on January 18, referred to the Education Committee, advanced to General File. There are committee amendments pending.

SENATOR HALL: Senator Bohlke, to open on the committee amendments.