

SENATOR HALL: Thank you, Senator Landis. You've heard the opening on the committee amendments. Is there any discussion? Seeing none, Senator Landis waives closing. The question is the adoption of the committee amendments to LB 599. All those in favor vote aye, opposed nay. Have you all voted? Have you all voted? Record, Mr. Clerk.

ASSISTANT CLERK: 28 ayes, 0 nays on the adoption of the committee amendments, Mr. President.

SENATOR HALL: The committee amendments are adopted. Senator Landis, on the bill.

SENATOR LANDIS: Thank you, Senator Hall. Clean-up bill from the department, collapses three funds into one. Also says that when there is a vacancy on the Board of Directors of a state bank that they are to be notified in 30 days rather than 10 days. One of the reasons that there are vacancies, particularly in small-town banks is a death in the family. And on occasion the Banking Department is called up and said, gosh, you haven't...you've had a vacancy on the board for ten days and you haven't notified us, what's the problem? Why is there a vacancy? And basically it's a family member who has to answer about the death of a family member in the holding of the bank. So this says you've got 30 days to notify the director of a change in the...a vacancy and the filling of a vacancy in a state bank. One of the things it allows is for school accounts. These are sort of an economics lesson for grade school kids in a couple of schools around the state where banks are permitted to come to the school, talk about banks and then start savings accounts for kids. This says that banks may establish a savings account program limited to the receipts of deposits only for individual students at public and private schools located in the same city as the main office or in the same unincorporated area of the county as the main branch of the bank. And if they do so, this is not a branch facility of the bank, it's just a little educational project. This says that there will be a public hearing on an application of a national bank to turn into a state bank to convert only if after notice of this the director receives an objection or that the director of the department thinks that there should be a hearing. Otherwise, no hearing will occur and that's the way it is if you move from a state bank to a national bank, so this makes both sides of the road the same. This indicates that a trust company which is sold to another person will inform the Department of Banking of