

to General File. I have no committee amendments to the bill, Mr. President.

SPEAKER WITHEM: Senator Dierks, to open on your bill.

SENATOR DIERKS: Thank you, Mr. Speaker, and members of the body. LB 357 was introduced as a result of the interim study that the Agriculture Committee did during the summer of '94 on the Initiative 300 issue. The overwhelming response to these discussions at the committee hearings, at the interim study hearings were that we needed to tighten up the rules and regulations and the reporting part of it. So this bill does that, it tightens up the reporting standards that are required for corporations and trusts and so forth to provide the information that we think is necessary to strengthen Initiative 300. As you may know, Nebraska is the only state which has restrictions on corporate farming and ranching incorporated into its constitution. Other states have such restrictions in state law, but this is one that is in the constitution. The Ag Committee conducted this hearing and our lack of corporate reporting requirements is one of the issues of course that was raised, so, at that time 13 states had corporate farming and ranching restrictions of some kind, and 10 of these states also had corporate reporting requirements. So our situation is rather unusual that we have restrictions without reporting requirements, and we did have a corporate reporting law in the days prior to Initiative 300, but that was repealed. So we are just asking that this be put back into place and that we have these reporting requirements made available. The...I guess I'll just close with that and if you have questions I'll be glad to try and answer them. There is an amendment that will be submitted, I think Senator Beutler has an amendment and I have one that we are going to ask to be substituted for another one that was up there, but we will talk about that one when we come to it. Thank you.

SPEAKER WITHEM: Thank you, Senator Dierks. Senator Wehrbein. Oh, pardon me, Senator Wehrbein, there are amendments that are in order. We will take up the first amendment at this point and if you care to address that then yours will be the first light on.

CLERK: Mr. President, if I may, first to remind or indicate to the members the Revenue Committee will meet in Room 2022 now.