

January 18, 1996 LB 948, 949

this is an opportunity for you to take a look at I think a very wonderful piece of art by Mr. Ted Long. Thank you very much.

PRESIDENT ROBAK: Thank you, Senator Dierks. We now turn to LB 948.

CLERK: Madam President, 948, a bill introduced by Senator Pirsch. (Read title.) The bill was introduced on January 3 of this year, referred to the Banking Committee, advanced to General File. I have no amendments to the bill.

PRESIDENT ROBAK: Thank you. Senator Pirsch, to open on LB 948.

SENATOR PIRSCH: Thank you, Madam President, members of the body. In 1977, the Credit Union Wild Card Act was first passed on the rationale that it would be unfair and unwise for the state chartered credit unions to be held at a disadvantage in regards to the federally chartered credit unions. So the purpose of LB 948 is to allow in this year period, and we cannot...we have to do this every year because it can only be the effective date of this act for a one-year period, but then the credit unions can compete at an equal level with the federally chartered credit unions, and so the credit unions then can use those laws that are available to their federal counterparts and select then those which are beneficial, and then advise the Department of Banking and Insurance of the laws and regulations to which they wish to apply the wild card. I move that we advance LB 948.

PRESIDENT ROBAK: Thank you, Senator Pirsch. Is there any discussion on the advancement of LB 948? Seeing none, Senator Pirsch to close. Closing is waived. The question before the body is the advancement of LB 948. All those in favor vote aye; all those opposed vote nay. Please record.

CLERK: 26 ayes, 0 nays on the advancement of LB 948.

PRESIDENT ROBAK: LB 948 advances. LB 949.

CLERK: LB 949, Madam President, is by Senator Vrtiska. (Read title.) The bill was introduced on January 3, referred to the Banking Committee, advanced to General File. I have no amendments to the bill.