

something new and this was the Equity Fund of Nebraska Incorporated. The Equity Fund sponsors a limited partnership each year and the Equity Fund is the general partner. People buy in on a limited partnership basis, you get money, you help build affordable housing. It's not a corporation; it's a limited partnership. State banks could not now invest in this, but federal banks could. One of our principles, generally, in this state is to allow state banks to have the same set of authorities that federal banks do so that our state chartered banks don't close up and give up their state charters and move to the richer fields or the greener pastures of federal charter status. By doing this change and allowing for investment in community development investments we make our state chartered banks equivalent to federal chartered banks and we allow them to invest, should they wish to, in the Nebraska Equity Fund or something like it, which is a limited partnership serving towards the end of achieving affordable housing in the state of Nebraska. It was supported not only by the Equity Fund, but also by the Nebraska Bankers Association. I would urge the adoption of the bill.

SPEAKER WITHEM: Senator Fisher.

SENATOR FISHER: (Microphone not activated immediately)...members. I rise in support of this bill, LB 1184. It's very important. As a state banker, I understand. State bankers are truly the leaders of the state in Nebraska. They represent Nebraska bankers, and we would like that opportunity to participate in this type of investment, this type of a development. I think it's very important for our state and I urge your support of this bill. Thank you very much.

SPEAKER WITHEM: Senator Landis, do you have a closing? Closing is waived. The question is the advancement of the bill. All in favor vote aye, opposed vote nay. Record.

CLERK: 28 ayes, 0 nays, Mr. President, on the advancement of 1184.

SPEAKER WITHEM: (LB) 1184 is advanced. LB 1252.

CLERK: (LB) 1252, introduced by Senator Maurstad. (Read title.) The bill was introduced on January 17 of this year, referred to the Banking Committee, advanced to General File. I