

Legislative Journal.)

SENATOR CHAMBERS: Mr. Clerk, I think I have a subsequent up there that I'd like to substitute for it.

CLERK: Again, that's not necessary, Senator, you're next.

SENATOR CHAMBERS: Right. That's why I do these things. Thank you. Madam President, members of the Legislature, I can tell you quickly what this amendment does. Senator Bromm and I had discussed to death the language relative to fiduciary duties of the board. All that my amendment does is strike the terminology from the place it is in the bill and attaches it to the part of the bill that deals with the actual sale. So the plan can come in any kind of way they want to bring it. But my amendment, and you'll find a copy on your desk, indicates that in no case would the plan or any part of it be executed if to do so would violate the fiduciary duties of the board. So whether this language is there or not they are bound by that duty. But since Senator Bromm wants the language in the bill, it would be better to put it in in connection with an actual sale taking place instead of when we're discussing a plan that they may bring in. That's all that the amendment does. I hope that you will adopt it. And Senator Bromm and I have agreed on it.

SENATOR CROSBY: Thank you, Senator Chambers. Senator Bromm.

SENATOR BROMM: Thank you, Madam President. I do support the Chambers amendment. We did, we did almost discuss that issue to death. And I never thought Senator Chambers would want to sentence anything to that fate, but it has happened. (Laughs.) And so very briefly I think his amendment, in my view anyway, preserves the thought that we do want this all done within the confines of the fiduciary duties of the board, which, as he clearly articulated, they do have that duty anyway. But I want to be sure that no one can argue that the Legislature doesn't recognize that and wants that taken into account as this plan is implemented. I think it's actually probably improved language. And so with that I will support the amendment.

SENATOR CROSBY: Thank you, Senator Bromm. There are no further lights. Senator Chambers waives off closing. The question is the adoption of the Chambers amendment to LB 1205. All in favor vote aye, opposed no. Record please.