

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LB 217

that your bank is holding state funds, and your clerks know that the person presenting the warrant is the one who is entitled to have the warrant...you don't mind that person being treated as though he or she is a criminal? And then he got quite hostile. I said, okay, you can run your bank the way you want to. But because of your attitude and that of your colleagues, the following session of the Legislature...which would have been last year...you're not going to get the banking legislation you used to get. And they didn't. And there were bankers who wanted to see if there was some way this kind of thing could be worked out so we wouldn't reach that impasse. I offered these two bills. When I had offered them in their pristine form, the representative of the banking industry was opposed to them. The Banking Committee put in some provisos that would give the banks a little bit of leeway, not to do wrong, but to establish some safeguards for them. When the committee amendments are presented, what you will have offered to you is what I mentioned about LB 306 being put into LB 217. I had offered the two bills separately so that it would be clear that we're dealing with the State Investment Officer's duties and the State Treasurer's duties on the other hand. Both could have been put into one bill, but I like there to be no confusion in anybody's mind. Since the hearing had been conducted and those who were representing the banking fraternity, or whatever they call themselves, knew what each bill dealt with, there is no problem with putting the two bills together. And when you hear the committee amendments, you'll see that some changes have been added to the bills as I had originally offered them. I was trying on this opening to give as much by way of rationale, explanation, and justification as I could, but if you have any questions after the presentation of the committee amendments, I am prepared to answer them. And it gives me great great pleasure to hand the baton off to Baron Tyson. But he will not be allowed to take the track until he is formally and officially recognized by the Chair. Thank you, Mr. President.

SPEAKER KRISTENSEN: The Vice Chair of the Banking Committee, Senator Tyson, you're recognized to open on the committee amendments.

SENATOR TYSON: Thank you, Mr. President, members of the body. In line with my instructions from committee staff and from