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LB 217

Senator Chambers, I will keep this very brief. I'm only allowed three mistakes. In essence, the committee amendments do two things. They fold into LB 217 the matter of LB 306, as Senator Chambers has mentioned. And they give some sense of security to the people in the banks in that they allow...and I will read this: shall not preclude any bank from refusing to cash a state warrant presented to the bank if a stop order has been placed; if a state warrant has been reported as unregistered, voided, lost, stolen, destroyed, or that a duplicate has been issued; if the state warrant is incomplete, or has been forged or altered in any manner; if it lacks the necessary endorsement, or if the endorsement is illegible, unauthorized, or forged; if it is stale-dated...and I think that's a matter of 90 days; I'm not sure...or the bank has the reasonable belief that the individual presenting the state warrant is not the payee named on the state warrant. The other part of the committee amendments inserts primarily the same material for the bank or building and loan association. It's a very simple amendment, and if you...there are any questions about it, I will be happy to answer them if I can. If not, I have my professor of legislative protocol here to do that for me. Hearing none, the balance of the time to Senator Chambers.

SPEAKER KRISTENSEN: Senator Chambers, you have approximately eight minutes if you'd like to use it.

SENATOR CHAMBERS: I won't need that much time, Mr. President. And thank you, Senator Tyson. I think the amendments that the committee added are perfectly in order and alright. They do give, as Senator Tyson pointed out, a measure of security to the banks, so they're not going to be required to cash a warrant under circumstances when they would not be required to cash any check. So I am in support of these amendments. And by the way, when the committee did adopt these amendments, the banking industry's opposition to the bills went away.

SPEAKER KRISTENSEN: (Visitors introduced.) Debate on the committee amendments? Senator Schimek.

SENATOR SCHIMEK: Yes. Thank you, Mr. President, members of the body. I don't intend to take a long period of time either. I just wanted to rise in support of the bill and say that I think