

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

May 21, 1999

LB 217

that a new requirement of law with regard to the banks?

SENATOR TYSON: I don't believe that that is. No.

SENATOR BEUTLER: Okay. So it's underlined as new language here simply because it's been deleted from someplace else?

SENATOR TYSON: Senator Beutler,...

SENATOR BEUTLER: Okay.

SENATOR TYSON: ...I'm informed by staff that it is, as regards the State Treasurer.

SENATOR BEUTLER: What does that mean?

SENATOR TYSON: Just...yeah, there's two laws being changed here. One is 77-2301, for the State Treasurer; and the other one is 72-...1268. And we're changing both of those, both the...77-2301, which affects the State Treasurer; and 72-1268, which affects banks and savings and loan associations.

SENATOR BEUTLER: Okay, Senator. Let me talk off the mike with you, because I don't quite understand what that means. But I...it doesn't...I don't think it would be helpful to everybody else to participate in my discovery process. Thank you.

SPEAKER KRISTENSEN: Senator Chambers.

SENATOR CHAMBERS: Mr. President, members of the Legislature, I'll give a bit more background. These kind of provisions wind up in the law, usually because of something that happens to me or somebody of my complexion. Many years ago, the banks wanted to charge a state employee \$2.00 at the time to cash a state warrant. I thought that was totally wrong, so I talked to the lobbyist for the banks, and they said, that's no problem; they will...they're willing to cash these warrants without the charge. But I didn't trust them. My philosophy was that these banks have state funds on deposit. The warrant represents the pay that an employee received. The employee should not have that pay reduced by \$2.00 in order to cash the check that represents the pay, especially when it's an institution that has