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solicited plan prior to taking administrative action if deemed warranted. Real estate closing agents are handled in Section 46. And there are miscellaneous provisions that finish out the bill, not the least of which is Section 50, which outright repeals section 8-131, relating to required reserves for state banks, which is obsolete for the reason that there are adequate federal requirements. The section also outright repeals section 8-1103.01, which was passed by the 2002 Legislature. It required a one-time refund of specific investment advisor fees. The department has made all of those required refunds, and so there's no reason for this section anymore. Section 51 provides the emergency clause for the various wild-card statutes in Sections 8, 11, and 32 of the bill. Again, I would urge advancement of LB 217. It's the Banking Department's cleanup bill for this year. Thank you.

SENATOR CUDABACK: Thank you, Senator Quandahl. You've heard the opening on advancement of LB 217. Open for discussion. Senator Beutler, you're recognized.

SENATOR BEUTLER: Senator Quandahl, if I could just ask you a few questions...

SENATOR CUDABACK: Senator Quandahl, would you respond?

SENATOR BEUTLER: ...on parts that are not so clear to me. On page 19, if you would turn there, Section 9, statute 8-208 deals with real estate conveyances, both those where the real estate is owned by the bank, I take it, or financial institution. And it says that transfers or conveyances of real estate in both cases are authorized in a certain way. And formerly they were authorized by resolution of a board of directors, or a committee appointed by a board of directors. And now it doesn't require any sort of resolution from the board of directors or a committee. And it says that all such conveyances or instruments shall be signed in the name of a trust company by its president or vice president. And my question is basically this. I assume this is a matter of convenience. And with respect to real estate owned by the trust company itself, I might feel that if they want to operate in this manner they can. But with respect to real estate that's held in trust, doesn't such a provision,