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Transcriber's Office  
FLOOR DEBATE

February 9, 2006 LB 173

visible to the purchaser prior to the purchase. A gift certificate, gift card, or credit memo containing an expiration date or requiring any type of post-sale charge or fee shall not be presumed abandoned if it is the policy and practice of the issuer to waive all post-sale charges or fees, and at no additional cost to the holder, honor such a gift certificate, gift card, or credit memo, whenever presented, at full face value remaining after any applicable purchases, expiration date notwithstanding, and written notice of the policy is posted conspicuously at each state (sic) in all Nebraska locations at which the issuer distributes or redeems such a gift card, gift certificate. This provision applies only to gift certificate, gift card, or credit memo issued prior to the effective date of this act, and does not apply to general use prepaid cards. The bill, as amended, was voted out of the committee with no opposition, one abstention. I urge the body to adopt the committee amendment. With that, I'd be happy to answer any questions. Thank you.

SENATOR CUDABACK: Thank you, Chairman Bourne. You've heard the opening on the committee amendments. Mr. Clerk, a motion.

ASSISTANT CLERK: Mr. President, Senator Chambers would move to amend the committee amendments with FA424. (Legislative Journal page 605.)

SENATOR CUDABACK: Senator Chambers, to open on your motion for amending the committee amendments.

SENATOR CHAMBERS: Mr. President, members of the Legislature, I had to get something up there quickly, because I do have some amendments I want to offer that I think will improve the bill, clarify, but this one may have quite a bit of validity. It would amend existing law. On page 1, beginning in line 7, we have a definition of "banking organization." And here's what is in the current law: "Banking organization means any bank, trust company, savings bank, industrial bank, land bank, or safe deposit company." I would strike the word "or," and after "company" insert "or billiards parlor." I'll tell you why I do that. What could fit more precisely within the definition of banking organization than an operation which has banks, and