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February 13, 2006 LB 173

SENATOR BURLING: Okay.

SENATOR LANDIS: That's right. It's after the four years ran on the gift card...

SENATOR BURLING: Okay.

SENATOR LANDIS: ...that the three years of holding the expired gift card would occur, and then it would escheat to the state.

SENATOR BURLING: Got you. Okay, thanks for the explanation. Return my time to the Chair.

PRESIDENT SHEEHY: Thank you, Senator Burling. Further discussion? Seeing none, Senator Landis, you're recognized to close on AM2267.

SENATOR LANDIS: I'm...to close, is that right?

PRESIDENT SHEEHY: To close, correct. No further discussion.

SENATOR LANDIS: Thank you. Senator Burling, in the event they had an expiration period in there, and they made no use of it, the three years starts to run at the point in which there is that expiration date. Otherwise, if there isn't, it's going to be three years from the date of the card. What this essentially says is, at the point at which you get to \$100 and more, no matter how you conduct yourself, if there's no activity on the card and it lies dormant and abandoned, after three years it will escheat to the state. I would ask for the adoption of the amendment, and with that, I would remove my objections to LB 173.

PRESIDENT SHEEHY: Thank you, Senator Landis. The question before the body is, shall AM2267 be adopted? All those in favor vote yea; opposed, nay. Have all voted who wish? Please record, Mr. Clerk.

CLERK: 32 ayes, 0 nays on adoption of Senator Landis' amendment to the committee amendments.