

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

February 22, 2006 LB 860

Committee. That committee reports the bill to General File with no committee amendments.

SENATOR CUDABACK: Thank you, Mr. Clerk. Senator Raikes, to open on LB 860.

SENATOR RAIKES: Thank you, Mr. President, members. The issue in LB 860 is whether or not you can have equivalent insurance coverage, as compared to a bond requirement, for the treasurer of a...either a...well, in this case, an educational service unit. I would tell you that a year ago we adopted a statute that allowed school boards to use equivalent insurance in place of bonding their treasury. This would simply extend that opportunity to educational service units. Its advantage is that in many cases the equivalent insurance is already in place, so whatever it cost to get the bond, would simply be that cost eliminated, so as to make the institutions operate a little more efficiently. There are no committee amendments. I would urge your adoption. Thank you.

SENATOR CUDABACK: Thank you, Senator Raikes. You've heard the opening on LB 860. Open for discussion on that motion. Senator Burling.

SENATOR BURLING: Thank you, Mr. President. I have a question for Senator Raikes, please.

SENATOR CUDABACK: Senator Raikes, would you respond?

SENATOR RAIKES: Yes.

SENATOR BURLING: Thank you. This legislation is purely permissive; no requirement here, right? They can still have a bond if they want?

SENATOR RAIKES: Yes. Yes, they could.

SENATOR BURLING: Okay. Thank you very much.

SENATOR CUDABACK: Thank you, Senator Burling. Further discussion on advancement of LB 860? Senator Raikes, there are