

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

March 27, 2006      LB 75

CLERK: Mr. President, LB 75. Senator Beutler would move to return the bill for a specific amendment, AM2762. (Legislative Journal page 1070.)

SENATOR CUDABACK: Senator Beutler, you're recognized to open.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, just to refresh your memory, this is the bill that allows political subdivisions, with respect to public endowed funds, to invest in a broader portfolio, so as to get a greater rate of return on their investment. And you may recall that on Select File, Senator Chambers strongly recommended that I eliminate cities of the metropolitan class from that...from the political subdivisions that would be allowed to do this. And since then, Senator Chambers and I have been able to work some things out, and I think he's agreeable to bringing it back and allowing this to happen. And I would yield to Senator Chambers any additional time he may need of my time to speak on this.

SENATOR CUDABACK: Senator Chambers, you have about nine minutes.

SENATOR CHAMBERS: Thank you. And Mr. President, I will not need all of that time. And thank you, Senator Beutler. When this bill was on Select File, I had obtained the adoption of an amendment which would remove Omaha from this bank...from this bill. And I had agreed...I had talked to Senator Beutler about not giving up and either saying he would get all of the bill on Select or it would die on Select. We had a brief preliminary discussion then. He agreed to accept my amendment striking Omaha from the bill, allowed it to move to Final Reading with my amendment which had stricken Omaha. In the meantime, in addition to talking to Senator Beutler, I had a number of conversations with Senator Brown. And although on some matters she cannot persuade me, on this one, she had some very persuasive information that she shared with me. So Senator Beutler is correct in representing that my position is that we should bring this bill back, adopt his amendment, which would put Omaha back into the bill, and by so doing, the peace and serenity that Senator Mines had brought to my mind by accepting