

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

April 10, 2006 LB 965

will, that's going to administer this. The State Treasurer just ought to do their functions. They don't need to recover their costs. They certainly don't get to write their own darn rules as to what their fee should be and then get their fee out of a contract they negotiate with a bank to do it. The bank is going to get fees and, by the way, they should. Union Bank is now doing a terrific job on the college savings. I'd expect that to be the case, something like it, to be the case here. But what we don't need is to cut the State Treasurer in for their share of the cut that they define, they pick the methodology, they choose the amount, and then get it off the top from every one of the, essentially, the accounts that are out there. I think Senator Jensen and I are in accord on this, although I'll give the rest of my time to him to react. What I've done in this section and what we've both cosigned is to strike that section. I'll yield my time to Senator Jensen.

SENATOR CUDABACK: Senator Jensen.

SENATOR JENSEN: Thank you, Mr. President. I would just concur with Senator Landis. I think this is a good arrangement. It will allow then several banks within the state to participate in this. I think it's a win-win situation. I just ask for its endorsement. Thank you.

SENATOR CUDABACK: Thank you. Open on the motion to return. Senator Landis, your light was on. Did you mean for it to...he does not wish to speak. Further discussion on the motion to return? Seeing no lights on, Senator Landis, you did waive closing, I take it. Motion before the body is, shall LB 965 be returned? All in favor vote aye; opposed, nay. Record please, Mr. Clerk.

CLERK: 37 ayes, 0 nays, Mr. President, to return the bill.

SENATOR CUDABACK: LB 965 has been returned.

CLERK: FA675, Mr. President.

SENATOR CUDABACK: Senator Landis, to open on FA675.