

January 19, 1989

LB 94, 247, 570, 576, 683-808

as yet, please contact Joanne immediately. If you don't have the bill that you are expecting, please contact the Bill Drafters Office immediately. Mr. Clerk.

CLERK: Mr. President, for the record, I have received a reference report referring LBs 496-599 including resolutions 8-12, all of which are constitutional amendments.

Mr. President, your Committee on Banking, Commerce and Insurance to whom we referred LB 94 instructs me to report the same back to the Legislature with the recommendation that it be advanced to General File with amendments attached. (See pages 320-21 of the Legislative Journal.)

Mr. President, I have hearing notices from the Judiciary Committee signed by Senator Chizek as Chair, and a second hearing notice from Judiciary as well as a third hearing notice from Judiciary, all signed by Senator Chizek.

Mr. President, new bills. (Read LBs 683-726 by title for the first time. See pages 321-30 of the Legislative Journal.)

Mr. President, a request to add names, Senator Korshoj to LB 570, Senator Smith to LB 576, Senator Baack to 570 and Senator Barrett to LB 247.

SPEAKER BARRETT: Stand at ease.

EASE

SPEAKER BARRETT: More bills, Mr. Clerk.

ASSISTANT CLERK: Thank you, Mr. President. (Read LBs 727-776 by title for the first time. See pages 331-42 of the Legislative Journal.)

EASE

SPEAKER BARRETT: More bill introductions.

ASSISTANT CLERK: Thank you, Mr. President. (Read LBs 777-808 by title for the first time. See pages 343-50 of the Legislative Journal.)

CLERK: Mr. President, I have reports. Your Committee on

March 15, 1989

LB 54, 105, 183, 222, 250, 340, 746
749
LR 56

would ask if the Clerk has any messages on the President's desk.

CLERK: Mr. President, Banking, Commerce and Insurance reports LB 222 to General File with amendments; LB 746, General File; LB 749, General File; and LB 105, indefinitely postponed, all signed by Senator Landis. New resolution, LR 56, by Senator Haberman congratulating the Perkins County High School basketball team. Transportation gives notice of confirmation hearing. Amendments to be printed from Senator Beck to LB 250, Senator Goodrich to LB 340, Senator Wesely to LB 340, and Senator Korshoj to LB 54. That's all that I have, Mr. President. (See pages 1165-70 of the Legislative Journal.)

SPEAKER BARRETT: Thank you, Mr. Clerk. The question before the body is one of adjournment. Those in favor of adjourning please vote aye, opposed nay. Have you all voted? Record, Mr. Clerk.

CLERK: 12 ayes, 22 nays, Mr. President, on the motion to adjourn.

SPEAKER BARRETT: Motion fails. Back to discussion on the advancement of the bill. Senator Baack.

SENATOR BAACK: Are there others lights after mine?

SPEAKER BARRETT: I'm sorry, yes, there are. Senator Baack, I'm sorry, I overlooked one light. Senator Withem's light has been on.

SENATOR WITHEM: Yes, I was going to call the question.

SPEAKER BARRETT: The question has been called. Do I see five hands? I do. Those in favor of ceasing debate vote aye, opposed nay. Record.

CLERK: 25 ayes, 1 nay, Mr. President, to cease debate.

SPEAKER BARRETT: Debate closes. Senator Baack.

SENATOR BAACK: I think we've debated enough. I would just urge the advancement of the bill. Thank you.

SPEAKER BARRETT: Thank you. Shall LB 183 be advanced to E & R Engrossing? Those in favor vote aye, opposed nay. Have you all voted? Have you all voted, if you'd care to vote? Senator

May 18, 1989

LB 377, 749

withdrawn.

CLERK: Senator Lynch would move to amend the bill, Mr. President...Madam President. Excuse me. Senator Lynch.

SENATOR R. JOHNSON: I think he wishes to withdraw that as well.

SENATOR LABEDZ: It is withdrawn.

CLERK: Senator Johnson, I now have, Senator, AM1937 in front of me.

SENATOR LABEDZ: Senator Johnson.

SENATOR R. JOHNSON: Madam Chair, I think it would be in order for me to ask the body to suspend the rules first in order that we may consider this amendment. I believe there might be a question of germaneness in offering the amendment and I think it would be appropriate first to suspend the rules in order that we may consider the amendment because what we're attempting to do is incorporate a couple of legislative ideas that have been heard publicly by the Banking Committee and then advanced to the floor but are far down the list. I believe they are noncontroversial and it would be, I think, in the best interest of the Legislature to allow us to consider these amendments after the motion to suspend. I will tell you what the amendment is so that you are aware of how you might want to proceed on the germaneness question or at least the motion to suspend the rules. This legislative session I introduced a bill, LB 749, which permitted loan participations which carried the guarantee of the Commodity Credit Corporation which is the instrumentality of the United States Department of Agriculture and which would be backed by the full faith and credit of the United States government to be utilized for collateral purposes. This legislation was strictly permissive. Senator Weihing also introduced a bill...I can't recall the number, Senator Weihing, I'm sure, will explain his interest in this suspension motion, which I believe dealt with United States Treasury notes and we would like to use both of these, both the CCC collateralization and the United States Treasury collateralization to be added to the list that we currently have in statute and there are several which allow for the collateralization requirements for political subdivision deposits. That's public fund deposits. The Nebraska Investment Council recently completed a transaction to invest \$10 million in a program under the CCC or the Commodity

SENATOR LABEDZ: No, you still have about four minutes, a little less.

SENATOR WEIHING: Oh, well, then I can...I will continue on with regards to that. There are...the...there are...I just dealt with (a), and I will go through that very straightforward here. "In lieu of a bond as provided in Section 77-2305, any bank making application to become a depository under the provisions of Section 77-2301 to 77-2309 may deposit with the State Treasurer, (a) United States Government notes, certificates of indebtedness, or treasury bills of any issue; (b) obligations fully and unconditionally guaranteed both as to principal and interest by the United States; or"...and this is old language, "bonds and debentures issued either singularly or collectively by any of the twelve federal land banks, the twelve intermediate credit banks, or the thirteen banks for cooperatives under the supervision of the Farm Credit Administration; and, (c) bonds of any county, city, village, or school district of this state which have been issued and registered as required by law;"...that's new language; and continuing with the previous language, "bonds of the State of Nebraska, of any state the bonds of which are purchased by the Board of Educational Lands and Funds of this state for investment of permanent school funds, or warrants of the State of Nebraska; or (e) registered warrants of any county, city, or school district of this state." So this, as you can see, this is updating the language within that statute.

SENATOR LABEDZ: Senator Conway, on the suspension of the rules.

SENATOR CONWAY: Thank you, Madam Speaker, and members, LB 377, as Senator Johnson has suggested that it be changed, I would like to rise with having been on the committee and heard both of the two issues that they would like to amend in and maybe draw specific attention to what was in LB 749 on the commodity credit provision. The other provision I also would support and would support suspension of the rules in order to do this. One of the things that I think is important to understand, as Senator Johnson brought...brought to your attention and I will try to elaborate on a little bit more is that as we put public funds into our state institutions, our depository institutions, once we go beyond that \$100,000 value...and somebody may remember when we made those changes after there were some losses a few years back for some funds that did accumulate to be greater than \$100,000 and we did have, I believe, two situations where we