

January 18, 1989

LB 53, 57, 123, 537-597
LR 8-12

Mr. President, new bill. (LBs 537-538. Read for the first time by title. See page 268 of the Legislative Journal.)

SPEAKER BARRETT PRESIDING

SPEAKER BARRETT: The Chair is pleased to announce that Senator Jacklyn Smith of Hastings has visiting the Legislature today Dr. Robert Schlock and 20 students from Hastings College, specifically, psychology and law class, in the east balcony, the rear balcony. Dr. Schlock, would you and your students please stand and be recognized by your Legislature. Thank you. We are pleased to have you visiting with us today. Also under the north balcony from David City High School, Senator Schmit announces the following guests, 8 students from David City High School with their teacher. Would you folks please stand and be recognized. Thank you for visiting. We are glad to have you. Mr. Clerk, more bill introductions, please.

CLERK: Mr. President, first of all, your Committee on Urban Affairs, whose Chair is Senator Hartnett, to whom was referred LB 53, instructs me to report the same back to the Legislature with the recommendation that it be advanced to General File; LB 57 General File; LB 123 General File, all signed by Senator Hartnett as Chair of the committee.

Mr. President, new bills. (LBs 539-557 read for the first time by title. See pages 269-72 the Legislative Journal.)

SENATOR HEFNER PRESIDING

SENATOR HEFNER: Mr. Clerk, do you have some more bills to introduce?

ASSISTANT CLERK: Yes, I do, Mr. President. (LBs 558-593 read for the first time by title. See pages 273-81 of the Legislative Journal.)

SENATOR HEFNER: Do you want to read the bills into the record?

CLERK: Yes, Mr. President, thank you. (LBs 594-597 read for the first time by title. See page 281 of the Legislative Journal.)

Mr. President, in addition to those items, I have new resolutions. (Read a brief explanation of LRs 8-12. See

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LB 163, 187, 187A, 549, 551, 769, 962A
1059, 1066, 1094, 1101, 1212

SENATOR LABEDZ: A machine vote has been requested. All those in favor vote aye, all those opposed vote nay. Have you all voted? A record vote has been requested. Have you all voted? Record, Mr. Clerk.

CLERK: (Read record vote. See pages 598-99 of the Legislative Journal.) 32 ayes, 10 nays, Madam President, on the adoption of Senator Morrissey's amendment.

SENATOR LABEDZ: Senator Morrissey's amendment has been adopted. Do you have anything to read in, Mr. Clerk?

CLERK: Madam President, I do. Amendments to be printed to LB 163 by Senator Hefner. A new A bill, LB 962A by Senator McFarland. (Read for the first time by title.) Amendments to be printed to LB 163 by Senator Schimek; Senator Lynch to LB 769, LB 187, and LB 187A; Senator Labeledz to LB 1059. (See pages 599-606 of the Legislative Journal.)

Mr. President, Health and Human Services reports LB 551 to General File with amendments; LB 1101 General File with amendments...Health and Human Services General File with amendments, signed by Senator Wesely. General Affairs reports LB 1101 to General File with amendments, signed by Senator Smith. Banking reports LB 1066 to General File, LB 549 General File with amendments, LB 1094 General File with amendments, those signed by Senator Wesely (sic) as Chair. Finally, Madam President, Senator Pirsch would like to add her name to LB 1212 as co-introducer. (See pages 607-11 of the Legislative Journal.) That is all that I have, Madam President.

SENATOR LABEDZ: Thank you, Mr. Clerk. Senator Pirsch, would you like to adjourn us until tomorrow morning.

SENATOR PIRSCH: I would love to. I move that we adjourn until February 1st at nine o'clock in the morning.

SENATOR LABEDZ: Thank you, Senator Pirsch. We are adjourned.

Proofed by:

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germane, and therefore I object.

SPEAKER BARRETT: In the opinion of the Chair the amendment is not germane. You concur. Any further comment? If not, proceed to the next amendment, Mr. Clerk.

CLERK: Mr. President, Senator Lynch would move to amend. Senator, your amendment may be found on page 1185 of the Legislative Journal.

SPEAKER BARRETT: Senator Lynch, please.

SENATOR LYNCH: Mr. Speaker and members, this is an amendment that, in fact, would provide, in this legislation, LB 549 and the contents of that bill, which in fact applies to the kind of legislation we're discussing and was passed from the Banking Committee on a unanimous vote. It provides for five things, actually. First of all, it has to do with the placement and substitution of collateral and other securities which are pledged for county and certain other court...public deposits. The first part of the legislation would have to do...would overcome some delays that are encountered now simply because of policy. Want you to understand that first, last and always the county board will continue to have the responsibility for approving of any collateral deposits. That is not changed by this amendment at all. However, in some cases the possibility exists that a change of collateral is, in fact, in the best interest of the county. And the county treasurer, whoever that might be, should have, in some form, the flexibility needed to manage that kind of an administrative decision, which, of course, has to be endorsed by the county board. As you know or may not know, the state has a list of at least 12 approved securities. Some counties have as many, but most, because of their more conservative nature and concern for the risks that may or may not be involved, generally choose to have a list with fewer than 12. The second part of the amendment deals with removing the requirement of specific naming of county officials. Every time there is an election at the county board level, and there is a change at the county board level or at the county treasurer level, all of the documents have to be changed. It's a matter of convenience, but nevertheless it's obviously an unnecessary inconvenience. Thirdly, the amendment would clarify the definition of county board under the current law that applies to all statutory provisions which address the pledging or deposit of securities to back county deposits, to make sure

aimed at in particular? Or is it definitely just simply a precaution?

SENATOR WESELY: There is no bank I know of. This is simply precautionary.

SENATOR CROSBY: There isn't any bank in the state now that has...that this is pertinent to?

SENATOR WESELY: That's right, doesn't apply to a current existing bank.

SENATOR CROSBY: Thank you. That's all I have. Thank you.

PRESIDENT: Thank you. Senator Wesely, would you like to close on your amendment, please.

SENATOR WESELY: No, simply appreciate very much the cooperation of the Bankers Association in working this out and I'd appreciate the support of the body for this amendment.

PRESIDENT: Thank you. The question is the adoption of the Wesely amendment. All those in favor vote aye, opposed nay. Voting on the Wesely amendment. Record, Mr. Clerk, please.

CLERK: 26 ayes, 0 nays, Mr. President, on adoption of the amendment.

PRESIDENT: The Wesely amendment is adopted. Anything further on the bill?

CLERK: Mr. President, Senator Lynch would move to amend the bill. (The Lynch amendment appears on pages 1430-33 of the Legislative Journal.)

PRESIDENT: Senator Lynch, please.

SENATOR LYNCH: Yes, Mr. President and members, this is an amendment that I discussed before briefly. I'll mention it once more again. It's actually LB 549, and what it does, it has to do with substitution of securities. It came out of committee seven to nothing. There were four people who spoke in favor of it, none opposed and none neutral. It does four basic things. It provides that securities, of course, can be substituted. It provides that powers of the county boards and of the counties