

February 3, 1975

SENATOR SAVAGE: May I have a call of the House, or am I out of order on that?

PRESIDENT: Alright. We are under call of the House. All in favor to go under call of the House. . . no wait a minute. Alright. Now, we will vote to go under call of the House. All in favor signify by saying aye. Excuse me, record. All in favor . . . strike that. Record your vote to be under call of the House. Record the vote.

CLERK: 26 ayes, 9 nays, to go under call, Mr. President.

PRESIDENT: We are now under call of the House. Would everyone take their seat and record their presence. Please record your presence.

CLERK: (mic inactivated) . . . changing from aye to nay on the original vote. Senator Goodrich voting aye. From no to aye. That's what I wrote down, regardless of what I said. DeCamp changing from no to aye.

PRESIDENT: Yes. There are four members excused, Senator Savage. That makes five I think, no that's four. All members are present Senator Savage. We are under call of the House. (mic inactivated) . . . do you arise, Senator Savage? I beg your pardon?

CLERK: Senator Carsten voting aye on the original motion.

SENATOR SAVAGE: I move the call be removed.

PRESIDENT: The call is removed. Senator Savage has moved that the call be removed. All in favor signi . . . or record your vote. Record Mr. Clerk.

CLERK: 41 ayes to raise the call.

PRESIDENT: Call is raised.

CLERK: 25 ayes, 10 nays, on the original motion.

PRESIDENT: LB 22 received 22 . . . 25 votes. It is advanced to E & R initial. LB 183.

CLERK: Read bill.

PRESIDENT: Chair recognizes Senator Warner.

SENATOR WARNER: Mr. President, members of the Legislature, I move that LB 183 be advanced to E & R initial. The purpose of LB 183 is to expand the definition in the Uniform Commercial Code for a corporation to include banks, insurance companies, mutual funds and other regulated, financial institutions. The purpose of which is that . . . incidentally a clearing corporation is now restricted to certain broker to broker transactions. It permits blocks of securities, stocks be held in depositories and to make book entry transfers of the ownership of this stock between these types of regulated institutions. Purpose is a cut down on the paperwork, rather than the direct handing of stock from one individual to another that it can be done by book entry transfer. It is . . . the legislation is supported by the State Bar, the Nebraska Bankers, the American Bankers Association, the Securities Exchange Commission. It is an amendment to the Uniform Code that is