

under which a securities dealer may act as a paying agent or a registrar and this is all that this amendment does and I move for the adoption of the committee amendment number one.

PRESIDENT: Is there further discussion? If not, all those in favor of the committee amendment vote aye, opposed vote no. Voting on the committee amendments to LB 421 as explained by Senator Hefner. Please record your vote. Have you all voted? The Clerk will record.

CLERK: 27 ayes, 0 nays, Mr. President, on adoption of committee amendments.

PRESIDENT: The committee amendments have been adopted.

CLERK: Mr. President, Senator Beutler would now move to amend his own bill. The amendment would read as follows: (Read Beutler amendment as found on page 538 of the Legislative Journal.)

PRESIDENT: The Chair recognizes Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, this is a minor amendment to accommodate some local county treasurers so that they don't have to act as paying agents for cities and other subdivisions within their area and that will be explained more in the context of the explanation of the bill but this is just... not technical but a minor amendment to give more flexibility to the county treasurers.

PRESIDENT: Is there further discussion? If not, those in favor of the Beutler amendment vote aye, opposed vote no. Voting on the Beutler amendment to LB 421. Please record your vote. Have you all voted? The Clerk will record.

CLERK: 26 ayes, 0 nays, Mr. President, on adoption of Senator Beutler's amendment.

PRESIDENT: The amendment is adopted. The Chair recognizes Senator Beutler for an opening explanation of the bill.

SENATOR BEUTLER: Mr. Speaker, I would move the advancement of the bill. Basically this bill is being introduced for two reasons, one primary reason and one secondary reason. The primary reason is a familiar one to you. The federal government is requiring some major changes in the way bonds are handled by political subdivisions everywhere in the country including, of course, Nebraska. And the secondary part of the bill has to do with clarifying some provisions and making uniform some provisions with regard to the issu-