

March 15, 1983

Mr. President, your committee on Enrollment and Review respectfully reports they have carefully examined and reviewed LB 282 and recommend that same be placed on Select File; 282A, 378, 374, 240, 223, 281, 299, 154, 209, 137, 391 and 230 all placed on Select File. (See pages 956-958 of the Legislative Journal.)

Mr. President, new A bills, LB 269A offered by Senator Cullan. (Read by title for the first time. See page 958 of the Legislative Journal.) 121A by Senator Marsh. (Read by title for the first time.) And 35A offered by Senator Wagner. (Read by title for the first time, all on page 958 of the Legislative Journal.)

SPEAKER NICHOL: LB 241.

CLERK: Mr. President, LB 241 was offered by the Banking, Commerce and Insurance Committee and signed by its members. (Read title.) The bill was read on January 13 of this year, referred to the Banking Committee for hearing. The bill was advanced to General File, Mr. President. There are committee amendments pending.

SPEAKER NICHOL: Senator DeCamp.

SENATOR DeCAMP: Mr. President, members, to be relatively brief, I think most of you have been talked to by somebody or other on this particular bill. It is commonly known as the failing bank bill. I assure you it is extremely important and we did take it up one other time briefly when I ran into some problems and abandoned the project as you may recall. My friend, Brutus, back there slowed me down. But I would say the committee amendments do simply this. They try to make sure that the act is applicable to any institution under the supervision of the Department of Banking and Finance. The original bill dealt strictly with banks. This applies to any institution, financing institution under the control of the Banking Department. Second, the amendments correct a simple drafting error. Third, they established a like kind priority in the conversion or merger of depository institutions and of course this is what was done on the federal level. They had to resort to this too and the first priority would be between depository institutions of the same type whereas the second would be between depository institutions of a different type. What we are talking about then, let us assume Bernice has a bank and John has a bank and Bernice's bank is in trouble, no we'd better change that. John's bank is in trouble. If an emergency were declared by the Governor of this state, the Department of Banking Director and I believe the Secretary of State, in other