

January 5, 1984

LB 49

Power, to at their option designate the Chief Executive Officer as the President of the district. The chairman of the governing board like the Nebraska Public Power District's board, that chairman of that board would become the chairman of the board. This makes these districts, it enables them to operate just like any other corporate entity in the State of Nebraska as far as calling their Chief Executive Officer the President. Now why do we do that? The reason being that when they go back east, for example, to a bond house and they are trying to have a bond issue, or they are trying to negotiate insurance contracts with a New York firm, or something like that, they all have to go all through this explanation. Are...it's been signed by...the documents I mean have been signed by the general manager. Well, the people back east don't understand general manager. They understand the chief executive officer shall be a president. So you have to go through the documentation of explaining to them and then documenting for them the fact that the general manager in this case by statutory requirements in the State of Nebraska is the chief executive officer and the same as a president. Well, all we are doing is eliminating that folderol that they have to go through and letting these two districts at their option designate the chief executive officer as a president, or as if they choose to they can make the chairman of the board, governing board, the president if they want to. But if they do that, that means he then has to sign all these documents and in some of the cases the chairman of the governing board does not thoroughly understand what the intricacies of the documents are so, therefore, they have to go through the same thing with him. Really, what it boils down is it's simplifying the procedures that these fellows have to go through. I move the bill be advanced.

PRESIDENT: Motion is for the advancement of LB 49. Motion on the desk.

CLERK: Mr. President, Senator Wesely would move to indefinitely postpone LB 49.

PRESIDENT: Senator Wesely.

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