

January 23, 1984

LB 774

SENATOR BEUTLER: Almost all of them, right?

SENATOR DECAMP: It would surprise me if there wasn't some form of public fund in every single institution.

SENATOR BEUTLER: Is there another law, Senator DeCamp, that requires the collateralization of public funds?

SENATOR DECAMP: Yes, there is. That was in the original bill when I sponsored it (interruption).

SENATOR BEUTLER: That was your bill, wasn't it?

SENATOR DECAMP: Yes.

SENATOR BEUTLER: And they have to have set aside in a trust fund securities in an amount to cover the entire deposit, is that not correct?

SENATOR DECAMP: That is correct.

SENATOR BEUTLER: So as between the insurance and the collateralized securities, if those laws are working properly, what would be the need for the revelation of profit and loss statements?

SENATOR DECAMP: I think the public should have access to these records.

SENATOR BEUTLER: Okay, thank you.

PRESIDENT: Senator Goodrich. Senator Goodrich, did you ask to be recognized on this amendment?

SENATOR GOODRICH: Mr. President and members of the body, I would like for John to answer a couple of questions.

SENATOR DECAMP: Go ahead.

SENATOR GOODRICH: First of all, John, where is it? Where do we find your amendment that we are adopting?

SENATOR DECAMP: It is up there and he can read it. If you want me to print it in the Journal and wait until Select