

March 29, 1984

LB 1117

believe that the mandatory requirement of this particular amendment of having these two people there might preclude having some members on this board that would indeed have more expertise than the Director of Banking or the chairperson of the Investment Council. I would oppose the amendment.

PRESIDENT: Senator Warner. Let's see, I'll recognize Senator Goll first and then Senator Warner.

SENATOR GOLL: Mr. President, members, I have a question for Senator Hannibal then. Senator Hannibal, if I read this bill, it's not there...

PRESIDENT: May we have order in the Chamber, please? (Gavel.)

SENATOR GOLL: I'd like to know again why you object to the chairman of Investment Council as a member of this board. It appears to me that we are going to be involved with this authority to a great extent in a lot of investments. What assurance does this body have, the members that will be appointed to this board, have the expertise to do this? There is nothing in here that qualifies or disqualifies. It just merely says we're going to have six people from the public and we're going to have six people from government. Now what assurance do we as a legislative body that is going to put this into law have that those people that are going to be appointed to this board are going to be qualified to do what you say they are going to do? Now what Senator Warner is trying to do is put some expertise into this board, people that deal in money, deal in investments, deal in financial counseling and I'd like to know what assurance I am going to have that you're going to have people on this board that are going to know what they are doing.

SENATOR HANNIBAL: Senator Goll, I believe that is a very good question and I might point out that the board is going to be appointed by the Governor and as all boards, the Governor appointments are approved by the Legislature so we would have that assurance that we are going to have input into this board makeup and I am not in any way suggesting

11121