

May 31, 1995

LB 19A, 19, 376, 377, 377A, 430, 494, 574  
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SENATOR CHAMBERS: Well let me say this because my time is almost out.

SENATOR KRISTENSEN: Sure.

SENATOR CHAMBERS: I'm going to put my light on again, then I'll try to give a couple of examples.

PRESIDENT ROBAK: Thank you, Senator Chambers. While the Legislature is in session and capable of transacting business, I propose to sign and do hereby sign LB 376, LB 377, LB 377A, LB 430, LB 494, LB 19A, LB 19, and LB 574. (See page 2675 of the Legislative Journal.) Senator Beutler, your light is next.

SENATOR BEUTLER: Madam President, members of the Legislature, let me make one brief comment to further illustrate what's going on here and then ask Senator Kristensen a question if I may. First of all, I want to reassert and ask you to look at specifically the language of the bill because the language of the bill is not limited to compliance review documents, it simply is not. But I want to point out one important thing to you. You know the rules of discovery, that's what we're talking about here, what's confidential, what's not, the rules of discovery. We don't deal with those in statute generally. I think there's only one or two places, if any at all, where we otherwise deal with the rules of discovery in a statute. The rules of discovery are dealt with by the Supreme Court in their rules and these are the rules that apply to all businesses, all individuals. They are a fairly constructed set of rules that apply to all that have developed over decades, centuries now. But all of a sudden today the bankers need to come in here and by statute dictate an exception to the court rules of discovery. But why do we need to do that? What has been the compelling, the driving force that says to this Legislature that the bankers need to come in by statute and have an exception to the court rules. There has been no presentation of harm done to banks or bankers. Senator Kristensen said in an earlier discussion that the bankers are so heavily regulated. Well if the S & L industry was so heavily regulated, why do the taxpayers of this country pay tens of billions of dollars just a few years ago to bail out the S & L industry? And what about all those people that were hurt in the industrial bank collapse in Nebraska? Is it that information, compliance review information that may have come through institutions like those should not have been available to those depositors? I mean here's the situation that