

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
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LB 335

SENATOR LANDIS: In fact, I do. I may have two different amendments that I have to run here. One is a committee amendment and one is an operative date change.

CLERK: Yes, sir. (Committee amendments, AM0563, appear on page 845 of the Legislative Journal.)

SENATOR LANDIS: Committee amendments, which were offered to us by the department in their ability to...in their effort, rather, to clarify the act and to continue to refine it, provide a definition of "investment advisor", shall not include a broker-dealer whose performance of investment advising services is solely incidental to its business as a broker-dealer and who receives no special compensation for them. Secondly, there is a committee amendment to provide for the addition of a procedure for renewing a notice filed by a federally-covered advisor, and for a 200 dollar fee for initial or renewal filings for a federally-covered advisor. There will be, because of the preemption, some change in our securities take. However, the readjustment of fees makes the act in total about as revenue-neutral as we could hope for, given this new preemption by the federal government. It corrects a misspelled word and clarifies an internal reference as well. And the other parts of the committee amendment are simply for internal clarification and internal reference. So, those are the changes in the committee amendments. I would ask for their adoption. I'm done with the committee amendments, and I have a specific amendment filed since that time, after this is adopted.

SPEAKER WITHEM: Okay. The amendment is an amendment to the bill? The next amendment will be an amendment to the bill? Okay. We are now then considering adoption of the committee amendments to LB 335. Any discussion? Seeing nona. The question is, shall the committee amendments be adopted? All of those in favor vote aye. Opposed vote nay. Record.

CLERK: 28 ayes, 0 nays, Mr. President, on adoption of the committee amendments.

SPEAKER WITHEM: Committee amendments are adopted. Mr. Clerk, an amendment to the bill.