

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

May 30, 1997

LB 137, 364, 729A

SPEAKER WITHEM: All provisions of law relative to procedure having been...never mind. The question is, shall LB 729A be advanced? There are no further lights on. Closing is waived. All those in favor vote aye. Opposed vote nay. Record.

CLERK: 30 ayes, 1 nay, Mr. President, on the advancement of LB 729A.

SPEAKER WITHEM: LB 729A advances. Mr. Clerk, we are now moving to the section dealing with returning bills. I would remind the body that as bills are being returned from Final Reading, we are in fact on Final Reading. The rules relative to movement inside the Chamber, but the...but the body being secured for Final Reading do apply. Mr. Clerk.

CLERK: Mr. President, (LB) 137. Senator Brashear would move to return the bill for specific amendment.

SPEAKER WITHEM: Senator Brashear, to open.

SENATOR BRASHEAR: Mr. Speaker, members of the body. I rise to ask the body to return LB 137 in order that we can amend into it LB 364, which is pending much later on Final Reading. There are some timing and related. but not directly related, procedural issues with regard to (LB) 364 and its position, in which Senator Chambers and Senator Beutler had some technical concerns which have been addressed. This is an acceptable procedure, as I understand it, to all who have been involved with (LB) 364. To the substance of (LB) 364, in summary, it makes changes to the State Banking Code. First of all, the bill eliminates the current requirement for bank directors holding a qualifying share in a bank or bank-holding company. That is desirable in that it allows the fairly new availability of subchapter (s) corporation to banking corporations to be utilized by our Nebraska banks to their competitive advantage. Second, it conforms the insider lending provisions of state law to recently change...or changed in 1993, federal insider lending law provisions. Specifically, those changes relate to insiders, officers, directors, being able to borrow money on their residences and being able to secure loans with collateral. In order not to encumber this precious time, I'll quit with that and ask the body to please return to Select File. Thank you.