

January 25, 1980

LB 496

SENATOR DE CAMP: The concept of private offerings were offered at various times by various individuals. I don't remember at each hearing who offered them. The Banking Department at one time said they had a version of a private offering. We had our own private version one time. This is a private offering version that has been agreed to by and examined by brokers of the state, the Bar Association for legal problems, the Banking Department. I think it is probably the best version. That is all I am saying.

SENATOR COPE: I understood you to say, too, that it was rejected by the committee.

SENATOR DE CAMP: The committee, at that time, was willing for whatever reasons to go with my original version, 496, complete deregulation basically. The committee was still willing to do that. After 496 was introduced you had all the things develop that you read about in the papers last summer with the Banking Department, the Governor, the oil and gas drillers, other things in the state. That occurred afterwards, after the bill got to the floor.

SENATOR COPE: Well I would think along with Senator Lamb then, if this part of the amendment, this new, was rejected and another part taken by the committee, that it should go back and have another hearing.

PRESIDENT: Senator Lamb, we are ready for you to close on your motion.

SENATOR LAMB: I just renew the thought that every once in a while we have a very complicated issue brought before us without really an adequate explanation and I think this is one of those times and I believe it would be prudent to send the bill back to committee so it can have a complete airing. We will get both sides of the story and we will find out what the situation is.

PRESIDENT: All right, the motion before the house then is the adoption of the Lamb motion to return LB 496 to committee for hearing. All those in favor vote aye, opposed nay. This requires 25 votes. Nine are absent. Ten are absent. Does that answer your question, Senator Lamb? Record the vote.

CLERK: 18 ayes, 17 nays on the motion to return to committee, Mr. President.

PRESIDENT: The motion fails. We are ready for advancement.