

February 4, 1980

LB 496

SPEAKER MARVEL: Senator Schmit.

SENATOR SCHMIT: Mr. President, I move LB 496 be returned for specific amendment.

SPEAKER MARVEL: Did you want to read the amendment?

CLERK: I did, Senator.

SPEAKER MARVEL: Okay, the motion is to return the bill for a specific amendment as read. All those in favor vote aye, opposed vote no. The motion is Senator Schmit's motion to return the bill for a specific amendment as read. It requires 25 votes. Have you all voted? Record the vote.

CLERK: 25 ayes, 1 nay, Mr. President.

SPEAKER MARVEL: Okay, the bill is returned. Now, Senator Schmit. Senator Schmit, your motion is the adoption of your amendment. Okay, the motion is the adoption of the Schmit amendment. All those in favor vote aye, opposed....I am sorry. Senator Beutler.

SENATOR BEUTLER: Is this debatable? No, I didn't mean to be facetious. Is this the right time?

SPEAKER MARVEL: Yes.

SENATOR BEUTLER: I would just like an explanation of the amendment. I don't understand what is happening.

SPEAKER MARVEL: Okay. Senator Schmit.

SENATOR SCHMIT: Mr. President, members of the Legislature, as you know, LB 496 is a bill which has to do with something that is of deep interest to Senator Beutler. The bill as it stands today provides that broker-dealers can receive a commission from the sale of a security. This amendment that I have offered to you, it is co-signed by Senator Vickers, provides that issuer dealers can also receive a commission. That is all it does. Senator Vickers may wish to comment on it in greater detail.

SPEAKER MARVEL: Senator Hoagland, do you wish to be recognized on the motion to adopt the amendment? Senator Vickers, do you wish to be recognized on the motion to adopt the amendment?

SENATOR VICKERS: Yes, I would just like to reiterate my

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