

February 8, 1980

LB 635, 621

became apparent that Article IX which relates to secured transactions contains many internal difficulties. Its application and interpretation have varied from state to state. In 1972 the American Law Institute and National Conference of Commissioners on uniform state laws adopted a uniform code text which proposed revisions in Article IX. These provisions have been adopted by nearly thirty states and are now before the Nebraska Legislature in LB 621. 621 is a lengthy bill which completely rewrites Article IX of the Uniform Commercial Code. Because of the technical nature of this material, it was felt that public hearings during the interim would bring input from interested parties relating to these proposed changes. At the five public hearings we held across the state we received no opposition to this legislation. Also at the public hearings on this bill no opposition appeared. To make the bill even less controversial, we have removed the central filing system under the committee amendments which have now been adopted. LB 621 was sent to the floor with unanimous support of the Judiciary Committee. Mr. Chairman, I move that LB 621 be advanced to E & R Initial.

SPEAKER MARVEL: The motion is the advancement of the bill to E & R for Review, LB 621. All those in favor vote aye, opposed no. Record the vote.

CLERK: 28 ayes, 0 nays on the motion to advance, Mr. President.

SPEAKER MARVEL: 635.

CLERK: Mr. President, LB 635 was introduced by Senator Rumery of the 42nd. (Read title to LB 635.) The bill was read on January 9 of this year. It was referred to the Judiciary Committee. There are committee amendments pending by the Judiciary Committee, Mr. President.

SPEAKER MARVEL: Senator Stoney. The committee amendments to LB 635.

SENATOR STONEY: Mr. President, I would move the adoption of the committee amendments, and explain what they accomplish. The committee amendments clarify Senator Rumery's original intent of the bill. They make specific the language as to when a county attorney or an assistant county attorney will not appear before a grand jury. The committee amendments will only clarify the bill and I would move for their adoption.

SPEAKER MARVEL: The motion is the adoption of the committee