

March 4, 1980

LB 440

interim study on the particular subject involved here, involved the participation of banking and interest there, involved active participation by both the Nebraska and Creighton Law School and all others that would be involved in this type of thing. So I move adoption of the committee amendments and once they are adopted the bill itself on its own merits can be discussed. They do become the bill and as I say, it is a composite of two bills put into one.

PRESIDENT: Is there any further discussion? I guess that is your opening and your closing on the committee amendments. All those in favor of adopting the committee amendments on LB 440 vote aye, opposed nay. Have you all voted? Senator DeCamp, what do we do?

SENATOR DE CAMP: Well... No, this is just to adopt the committee amendments. Then he is going to explain the bill.

PRESIDENT: The House is really under Call for all of you. Did you hear that, Senator Lewis? The House has never been released from the Call. So technically you are under Call. You can't go under Call. Record the vote.

CLERK: 27 ayes, 0 nays on adoption of committee amendments, Mr. President.

PRESIDENT: The motion carries and the committee amendments are adopted. Any further amendments on the desk?

CLERK: I have no further amendments.

PRESIDENT: All right, the Chair recognizes Senator Hoagland then for purpose of the explanation.

SENATOR HOAGLAND: I am going to be exceedingly brief, Mr. President and colleagues, in explaining this particular bill. As Senator DeCamp indicated, this bill was the result of intensive studies that took place over the summer and the fall involving professors from Creighton and Nebraska Law Schools, attorneys from Omaha and Lincoln who were specialists in the trust practice and representatives from some of the major banks that handled trust work. Now essentially what both of these uniform acts was intended to do is to codify areas of the common law of Nebraska, that is the case law in Nebraska where there is some ambiguity. Just to give you one example of why this is useful, if an attorney sits down now to write out a trust agreement, for instance for some of