

RECESS

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LB 940

SPEAKER MARVEL PRESIDING

SPEAKER MARVEL: Roll call. Have you all recorded your presence? Record.

CLERK: Quorum present, Mr. President.

SPEAKER MARVEL: Do you have anything to read in?

CLERK: No, sir, I do not.

SPEAKER MARVEL: Senator Marsh, your light is on.

SENATOR MARSH: Yes, Mr. Speaker. One passing comment that 25 of us times the 7 minutes is a lot of minutes wasted because other people are not here.

SPEAKER MARVEL: I shall refrain from comments. I have made my comments practically every day. Are we ready for LB 940? 940.

CLERK: Mr. President, LB 940 was introduced by Senator Murphy. (Read title to LB 940.) The bill was read on January 23. It was referred to the Banking Committee. It was advanced to General File. There are committee amendments by Senator DeCamp's Banking Committee.

SPEAKER MARVEL: Senator DeCamp.

SENATOR DeCAMP: Mr. President and members of the Legislature, LB 940 with the amendments does three things. The first thing it does is to do nothing. It does not change the law whatsoever. It just clarifies existing law. The second thing it does is that the clarification proposed to the committee was not clear, so the third thing it does is to amend the clarification to make it clear so that the original law that the original bill is trying to clear up is clear. I move adoption of the amendments. It has to do with the deposits of first class cities and banks in excess of paid-up capital stock and surplus in any amount as long as the bank pledges acceptable securities that are approved by the director of banking. I repeat, it does not change the law, but we are trying to make it clear what can and can't be done.

SPEAKER MARVEL: Okay, the first motion is the adoption of the committee amendments to 940. All those in favor of that motion vote aye, opposed no. We are voting on the committee amendments to LB 940. It would be of assistance