

March 7, 1980

LB 873, 912

SPEAKER MARVEL: We are now on the committee amendments, approval of the committee amendments to 873. All those in favor of that motion vote aye, opposed no. We are voting on LB 873, first the committee amendments. Record.

CLERK: 25 ayes, 0 nays on adoption of committee amendments.

SPEAKER MARVEL: The motion is carried. The amendment is adopted. Now, Senator Hoagland, do you want to move the bill as amended?

SENATOR HOAGLAND: I would move the bill as amended, Mr. Speaker. I think we have discussed the merits sufficiently.

SPEAKER MARVEL: The motion is to advance LB 873 as amended to E & R for review. All those in favor vote aye, opposed no. Have you all voted? Record.

CLERK: 25 ayes, 0 nays on the motion to advance the bill.

SPEAKER MARVEL: The motion is carried. The bill is advanced as amended. LB 912.

CLERK: LB 912 was introduced by Senator Ray Powers. (Read title.) The bill was read on January 23, referred to the Banking Committee. There are committee amendments pending by Senator DeCamp's Banking, Commerce and Insurance Committee.

SPEAKER MARVEL: The Chair recognizes Senator DeCamp.

SENATOR DE CAMP: Mr. President, this is a little change in the securities laws, a lot of squabbling over what the final form should be. We got the Banking Department, the various stock exchanges, American, New York, so on and so forth together, securities people in the state, these people and we reached a settlement and the settlement is the committee amendment which, I guess, then becomes the bill. At the present time we have the exchange exemption. If you are listed on an exchange you can peddle your stock in Nebraska. The idea was to create something called a blue chip exemption. In other words, put specific standards and then whether you were or weren't on an exchange, if you qualified and the Banking Director approved it, that would be the test. The Banking Department said, no, we don't like that form. Some other people said, no, we don't like it even that much so we finally settled on to keep the exchange exemption but then you have a blue chip exemption which basically puts certain standards and gives the Banking Director, I suppose in this case it would be Barry Lake who is handling that particular stuff, gives him direction, authority, responsibility to see if other stocks, maybe something not listed on