

that was that if a bank does accept a counter check, if they do accept one, basically they are guilty of a very serious heinous crime, I think a Class IV or V or 100 misdemeanor or something like that. Now, what we want to do with this legislation is relatively simple. We want to eliminate that penalty. Why? Well we are going to allow them, even though the law says you are supposed to have your magnetically encoded check, we are going to allow under this provision a counter check to be used but it would be up to that individual bank to decide if they wanted to discount it, make a certain fee or whatever for handling that particular nonencoded check, counter check. So essentially as I say the committee amendment puts the emergency clause on so this can go into effect right away because this process is being followed now and I suppose technically if you were going to enforce the law a lot of bankers and other individuals out there are guilty of some pretty serious crimes. So we want to change that, eliminate the penalty. Contrary to what the Lincoln Journal in their story wrote, they said we were changing it from a felony to a misdemeanor. No, no. The Lincoln Journal was wrong. We want to eliminate the penalty and make the whole system workable and straighten it out with your boys over there at the Journal. So I urge you to adopt the amendment and advance the bill. It is kind of an important one for the business and the banking community.

SENATOR CLARK PRESIDING

SENATOR CLARK: The motion is to adopt the committee amendments. All those in favor... Senator Beutler.

SENATOR BEUTLER: Senator DeCamp, just one question. If I understand what you are saying correctly, you want to make it optional essentially as to whether these checks will be cleared at par or not? Is that right?

SENATOR DeCAMP: That is exactly correct. We have laws...

SENATOR BEUTLER: But you are taking out the penalty provision but leaving the old law that says shall be cleared at par in effect?

SENATOR DeCAMP: Pardon? Repeat that.

SENATOR BEUTLER: Senator DeCamp, I don't have my supplement with me but the law that you are wiping out is 8-154 which is the penalty provision for 8-153 and 8-153 says they shall be cleared at par. It just seemed to me if you were doing this cleanly you would change 8-153 also or am I missing something?