

March 6, 1981

LB 500, 425

short comment. Keep in mind that recently this year the S & Ls obtained considerable additional powers with regard to what were originally thought of as being banking functions. In short, what is happening is that the banking and the S & L industry are moving closer and closer together. The banking industry is, as you know, in the stock form completely now. The S & L industry is in the mutual form so we have two different types of organizations that as far as their functions are concerned are becoming the same type of organization and I suggest to you that in the future there will be long term benefits to developing a situation where everything is in the stock form structure that we know and that we understand and that has the kinds of incentives that we have seen work in this country for hundreds of years. So I would just leave you with that last comment and ask your support for the bill.

SPEAKER MARVEL: The motion before the House is the advancement of LB 500. All those in favor of advancing the bill vote aye, opposed vote no. Record the vote.

CLERK: 33 ayes, 1 nay, Mr. President, on the motion to advance the bill.

SPEAKER MARVEL: Okay, the motion is carried and the bill is advanced. Now the next bill is LB 425.

CLERK: Mr. President, LB 425 was introduced by Senator Don Dworak and Senator Bill Barrett. (Read title.) The bill was read on January 20. It was referred to the Banking, Commerce and Insurance Committee. The bill was advanced to General File. There are committee amendments pending, Mr. President.

SPEAKER MARVEL: Senator DeCamp.

SENATOR DeCAMP: Mr. President, we now switch from the Johnnie-Chrissie to the Donnie and Johnnie. This is a bill dealing with insurance brought to us by Senator Dworak. It sought to repeal certain sections of Nebraska insurance law. The committee accepted an amendment which essentially guts the bill. The gutting of the bill allows for reciprocity in countersignatures and I think that is all it does. I move the adoption of the amendment, and then if Senator Dworak wants to address technical explanations further, that is fine.

SPEAKER MARVEL: The motion is the adoption of the committee amendments. Senator Dworak, do you wish to talk to the committee amendments? Okay, all those in favor