

March 11, 1981

LB 56, 313

vote aye, opposed vote no. Record the vote.

CLERK: 27 ayes, 0 nays to cease debate, Mr. President.

SPEAKER MARVEL: Debate has ceased. Senator Cullan, do you wish to close? Senator Kremer, do you wish to adopt the committee amendments?

SENATOR KREMER: We have not adopted the committee amendments as amended?

SPEAKER MARVEL: No.

SENATOR KREMER: Then, Mr. Chairman, I move we adopt the committee amendments as amended.

SPEAKER MARVEL: All those in favor of the adoption of the committee amendments vote aye, opposed vote no. Have you all voted? Record the vote.

CLERK: 31 ayes, 0 nays on the motion to adopt the committee amendments as amended, Mr. President.

SPEAKER MARVEL: The motion now is the advancement of the bill as amended. All those in favor of that motion vote aye, opposed vote no. Record.

CLERK: 34 ayes, 0 nays, Mr. President, on the motion to advance the bill.

SPEAKER MARVEL: The motion is carried and the bill is advanced. The next order of business is General File, LB 313.

CLERK: Mr. President, LB 313 is a bill introduced by Senator Larry Stoney. (Read title.) The bill was read on January 19, referred to General File. I have no amendments on the bill, Mr. President.

SPEAKER MARVEL: Senator Stoney.

SENATOR STONEY: Mr. Speaker and members of the Legislature, at the present time all school district bonds by law must be redeemable on or after five years from the date of their issuance. Section 10-717 of present statute which authorizes the school district to issue refunding bonds has a limitation that refunding bonds can only be substituted in place of and exchanged dollar per dollar for bonds previously issued and only when the bonds were subject to redemption at the time the refunding bonds were issued. Well, there is no method at the present time with the statutes the way