

March 27, 1981

LB 491, 283

amount of capital stock and surplus of that bank. To avail themselves of this alternative, the bank must not have a deposit more than 90% of the par value of approved securities pledged to secure that deposit. Now the question might arise as to who should approve these securities. The committee amendment simply places this responsibility with the city treasurer. Now the state auditor, Ray Johnson, testified and concurs that this section needs to be clarified. With that I would move that it be moved to E & R for initial.

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

CLERK: 27 ayes, 0 nays, Mr. President, on the motion to advance the bill.

SPEAKER MARVEL: The motion is carried and the bill is advanced and we now go to LB 283.

CLERK: Mr. President, LB 283 was offered by Senator Tom Vickers. (Read.) The bill was first read on January 16, referred to the Ag and Environment Committee for public hearing. The bill was advanced to General File. There are committee amendments pending by the Agricultural and Environment Committee, Mr. President.

SPEAKER MARVEL: Senator Schmit, will you move the committee amendments to 283?

SENATOR SCHMIT: Mr. President, I move the committee amendments to LB 283.

SPEAKER MARVEL: All in favor of that motion vote aye, opposed vote no. Have you all voted? Record.

CLERK: 26 ayes, 0 nays on adoption of committee amendments, Mr. President.

SPEAKER MARVEL: The motion is carried. The committee amendments are adopted. Senator Vickers.

SENATOR VICKERS: Mr. Speaker and members, LB 283 is a bill to bring into consistency the state statutes in regarding farmer cooperatives of this state with some of the requirements of the federal government and also to change some of the statutes which, when the original statutes were put in place had some language dealing with cooperatives or dealing with incorporations that used that same language with farmer cooperatives and also those are out of compliance with some of the requirements of the federal law. One of the major