

April 13, 1981

LB 407, 437, 491

having been complied with, the question is, shall LB 407 pass? All those in favor vote aye, opposed nay. Record the vote.

CLERK: (Record vote read. See pages 1432 and 1433, Legislative Journal.) 44 ayes, 0 nays, 4 excused and not voting, 1 present and not voting, Mr. President.

PRESIDENT: LB 407 passes. The next bill on Final Reading, Mr. Clerk, is LB 437.

CLERK: (Read LB 437 on Final Reading.)

PRESIDENT: All provisions relative to procedure having been complied with, the question is, shall LB 437 pass? All those in favor vote aye, opposed nay. Record the vote.

CLERK: (Record vote read. See page 1433, Legislative Journal.) 44 ayes, 0 nays, 4 excused and not voting, 1 present and not voting, Mr. President.

PRESIDENT: LB 437 passes. The last bill on Final Reading this morning, Mr. Clerk, is LB 491.

CLERK: Mr. President, I have a motion on the desk. Senator Beutler moves to return LB 491 to Select File for specific amendment. (Read Beutler amendment found on page 1434, Legislative Journal.)

PRESIDENT: The Chair recognizes Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, members of the Legislature, this amendment is also being put on with the approval of the introducer and it addresses itself to the possibility that a loophole may have been created in the law and it is to be sure that a loophole is not created. The bill itself has to do with the deposit of funds by a political subdivision in a bank, and when a political subdivision does that, one of the provisions of the law is that they can deposit up to ninety percent of the par value of the securities furnished by the bank in cases where the bank deposits security is approved by the State Treasurer. The new language is "approved by the State Treasurer". It removes the word "approved" in another section of the law and my question had to do with why that was removed and what I am doing is putting into the statute a reference to 16-715 of the statutes so that we retain the former law, the law that we have always had, that the types of securities that can be put up as collateral have to be those types set forth in 16-715. In the past they have always