

May 13, 1981

LB 529

SENATOR CHRONISTER: Okay, thank you, Mr. Speaker. What I would like to relay to you is if we would have a compilation statement made out and sent to the Public Service Commission I question what good this would do because according to the Public Service Commission they do not have anyone in their office qualified to read a certified audit. What they do is go back to the bonding company and rely upon the bonding company for their information. So to me this is just needless information, more papers compiled and sent into an agency that does not have time or the people to look it over as in the case of a bank audit. They again rely on the corporate surety bonding company. Now according to a count done by the Nebraska Public Service Commission Warehouse Department yesterday, 150 cooperatives were found to be licensed with the state. Now this could mean more than 150 locations since branch locations are listed under the main locations license. However, in reviewing what type of financial statements were submitted, only 35 of these cooperatives submitted CPA statements. This does not mean that the rest do not have CPA audits. They may have them but they just haven't been submitting them. So I again question what good it will do, and in closing, if we make it too tough on these small elevators without providing a bit more protection for the farmer, I guarantee you you will see a swing from state houses over to federal licensed houses, and if that happens, the state will have less control than ever over their grain warehouses. I ask you and urge you to support the motion.

PRESIDENT: The question before the House then is the motion to return LB 529 for a specific amendment. All those in favor vote aye, opposed nay.

SENATOR CHRONISTER: Mr. Speaker, could I have a Call of the House and a roll call vote please?

PRESIDENT: All right, we just as well do it right now then. The motion then is to have a Call of the House. All those in favor of calling the House vote aye, opposed nay. Record the vote.

CLERK: 26 ayes, 0 nays to go under Call, Mr. President.

PRESIDENT: Motion carries. The House is under Call. The Sergeant at Arms will secure the Chamber. All unauthorized personnel will leave the floor. All legislators, return to your desks and register your presence now. Four members are excused, Senator Chronister. While the House is under Call and we are getting the members to return to their desks,