

March 4, 1982

LB 571

they cannot control the corporation. I would move for the adoption of the amendment.

SPEAKER MARVEL: The motion is the Clark amendment to LB 571. All those in favor of the motion vote aye, opposed vote no. Have you all voted? While we are waiting for the board, in the north balcony probably ten or fifteen minutes ago from Senator Landis's District there were 16 students from St. Patrick's School. These were 4th Grade students and the teacher is Nancy Suhr. Have you all voted? Okay, record.

ASSISTANT CLERK: 27 ayes, 0 nays on adoption of the Clark amendment.

SPEAKER MARVEL: The motion is carried. The Clark amendment is adopted.

ASSISTANT CLERK: I have nothing further on the bill, Mr. President.

SPEAKER MARVEL: Okay, the motion is the advancement of the bill. Is there any further discussion? Senator Schmit.

SENATOR SCHMIT: Mr. President and members of the Legislature, I would like to ask Senator Clark a question if he would yield, please. Senator Clark, as I understand the bill at the present time, LB 571 will allow investment of foreign capital in oil drilling ventures in the United States. Is that right?

SENATOR CLARK: That is correct.

SENATOR SCHMIT: And the Burrows amendment allows reciprocity between the nations that are involved. Is that right?

SENATOR CLARK: That is right.

SENATOR SCHMIT: Okay, thank you. I would just like to comment that I will support the bill and support the Burrows amendment. I believe that Senator Clark has made a point, but I think that it also ought to be pointed out at this point that there is need for capital in many areas of this country not only in the investment in oil but in agriculture and business and others. We see several examples here in the City of Lincoln and most noticeably, of course, the Kawasaki plant is an investment of foreign capital, and I think that Senator Burrows raised a point that is well worth repeating, and that is that when that