

February 12, 1985

LB 89, 288, 432, 587, 618
LR 37

pages 560-61 of the Legislative Journal.)

Mr. President, your Committee on Miscellaneous Subjects, whose Chair is Senator Hefner, reports 288 to General File with committee amendments attached, signed by Senator Hefner. (See page 561 of the Legislative Journal.)

Retirement Systems reports 432 to General File. That is signed by Senator Harris. (See page 561 of the Legislative Journal.)

Banking reports 618 is indefinitely postponed. (See page 562 of the Legislative Journal.)

Finally, Mr. President, Senator Hoagland, who is Chair of Judiciary, reports LB 89 to General File with committee amendments attached. (See page 562 of the Legislative Journal.)

Mr. President, final item I have at this time is a request from Senator Pappas to add his name as co-introducer of 37CA.

PRESIDENT: Without objection? So ordered.

CLERK: Mr. President, the next bill for consideration this morning is LB 587. It is a bill offered by Senator DeCamp. (Read title.) The bill was read on January 22. It was referred to the Education Committee. The bill was advanced to General File. I have no amendments to the bill.

PRESIDENT: (Gavel.) May we have order in the Chamber, please. We are beginning the discussion of LB 587. The Chair recognizes Senator DeCamp.

SENATOR DECAMP: Mr. President, I'll just read this. LB 587 extends the maturity date for tax anticipation notes for school districts from one year to two years. The purpose of the bill is to permit school districts to take advantage of the existing financial market in selling tax anticipation notes. Under existing law school districts may sell tax anticipation notes either singularly or in a pool arrangement. By selling them in a pool arrangement, with a common issuer, they are able to take advantage of certain economics of scale. Under existing law such notes may be issued for a one year period. By implementing the proposed