

March 14, 1985

LB 568, 606

SENATOR CHIZEK: Mr. Speaker and members, LB 568 allows for notice given in bulk transfer sales under the Uniform Commercial Code to be made by either registered or certified mail. Currently, only registered mail is lawful. The change would allow the use of a cheaper means of notification to be given, certified mail, without compromising the accuracy of its delivery and I would move for its advancement.

PRESIDENT: Is there further discussion on the bill? If not, the motion is to advance the bill. All those in favor vote aye, opposed vote nay. The motion is to advance LB 568. Please record your vote. Please record your vote on the advancement of LB 568. Have you all voted? Record the vote.

CLERK: 33 ayes, 0 nays, Mr. President, on the advancement of LB 568.

PRESIDENT: 568 is advanced. LB 606.

CLERK: Mr. President, 606 was a bill that was introduced by Senator DeCamp. (Read title.) It was read on January 22, referred to the Banking Committee for hearing, advanced to General File. I have no amendments to the bill.

PRESIDENT: Senator DeCamp.

SENATOR DECAMP: Mr. President, this is what they call a UCC clean-up bill that was brought by the Filing Council, agreed to by the banks and all aspects of the industry that uses the new computer system. It deals with such things as the telephone access, charges. It deals with reliability clause so that if something isn't on the computer as of eight o'clock in the morning, then the person who gets the information has the ability to rely on the information that was provided to him as of a specific time. I would urge its advancement.

PRESIDENT: Senator Vard Johnson.

SENATOR V. JOHNSON: Senator DeCamp, I am going to have to ask a question for the record and also for elucidation purposes. I noticed in the committee statement that this bill provides among other things a procedure for the termination of a tax lien. Do you have any idea as to what