

Legislature outside the Chamber, you may be interested to know that we are voting on amendments to LB 653 that have been under discussion. Have you all voted? Record the vote, Mr. Clerk.

ASSISTANT CLERK: 25 ayes, 0 nays on the motion to adopt the amendments.

PRESIDENT: The amendments are adopted. What else is on the desk for the bill?

ASSISTANT CLERK: Mr. President, I have a second amendment offered by Senator DeCamp. That amendment is found on page 2029.

PRESIDENT: Senator DeCamp.

SENATOR DECAMP: Okay, Mr. President, this is the amendment I was speaking of and I think it is a very important amendment. I would hope that these things will never have to be used but I am certain that the law should be there because I am certain that there is the high probability they may need to be used. Existing law going back a long, long time just as the case of most states had a provision that says, essentially, this, the department, talking about the Banking Department, is designated the receiver and liquidating agent of failed or insolvent banks and such other financial institutions as statute shall provide be liquidated by such department. This amendment significantly changes two things, number one, the receiver and, number two, what the receiver may do. There are those that would argue, and I guess I think probably correctly so, that the only option the Banking Department has once they became receiver is to liquidate the property. There are those that would argue that the property of Commonwealth should have been liquidated already and, so to speak, put on the market under whatever form or fashion and there is a legitimate argument, maybe even a legally sound argument for that. What this does is allows the district court to first of all decide whether they want the Banking Department as a receiver, which I doubt will ever happen again, or some other entity or person, such as a trust company, such as groups specialized in liquidating. It is my belief that that is necessary and proper and it would remove the conflict problems. Additionally, the Department of Banking, I don't think, should be in the process of running banks or