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LB 247

SENATOR CHAMBERS: Mr. Chairman, I would like to ask Senator Hoagland a question.

SPEAKER NICHOL: Okay.

SENATOR CHAMBERS: Senator Hoagland, you said that this new language expands the definition of money, but it really doesn't. Money is not defined. Doesn't it just expand the number of items that can be forfeited?

SPEAKER NICHOL: Yes, Senator Chambers, you are tech...yes, you are correct, it doesn't expand or change the definition of money. It adds to it "negotiable instruments or securities".

SENATOR CHAMBERS: No, we are not dealing with the definition of money at all. Right, I just want us to take it a step at a time.

SENATOR HOAGLAND: That's right. That's right.

SENATOR CHAMBERS: Okay, so any money involved in this, in what the amendment deals with would be taken plus negotiable instruments or securities.

SENATOR HOAGLAND: That's right.

SENATOR CHAMBERS: Why is that?

SENATOR HOAGLAND: During the committee debates or during the Executive Session discussions on the bill, Senator Chambers, you may recall that we asked the committee counsel to pattern the language in this bill after that in the federal statute. And if you will look at the committee report, the committee report indicates how, by including negotiable instruments and securities, we are using language similar to that used in the federal statute.

SENATOR CHAMBERS: Senator Hoagland, you know and I know and everybody who is aware of the drug problem that the federal statutes are aiming at large scale drug operations where money is laundered through some of the leading financial institutions in the country, that different means are used to make purchases and transactions and negotiable instruments and securities might be involved, but at the