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LB 247

state level how many cases were you able to come up with where negotiable instruments and securities were prominently involved?

SENATOR HOAGLAND: Senator Chambers, I have limited experience in this area, but I haven't heard of any myself.

SENATOR CHAMBERS: Would it bother you to strike those terms, the "negotiable instruments and securities" and then I would leave the rest of that Section 1 the way you have it? I don't see any point in cluttering up a law, and I know a lot of times we might want to do what the federal government has done, but their laws...the language in their laws serve a purpose. And I think at the state level it would be as inappropriate for us to put this type of language in a bill where it has no real bearing as it would for us to try to control interstate commerce or regulate airline travel over the state in things like that.

SENATOR HOAGLAND: Well, Senator Chambers, with all due respect, I think if you strike that amendment, I will not be entirely clear with...entirely clear about what you are doing and I don't think you will be either...

SENATOR CHAMBERS: Yes...

SENATOR HOAGLAND: ...entirely clear about what you are doing.

SENATOR CHAMBERS: I will make it very clear.

SENATOR HOAGLAND: If you strike that amendment, you are going to...

SENATOR CHAMBERS: No.

SENATOR HOAGLAND: I can think of a hypothetical. You could be giving a drug dealer the opportunity to when he gets to a certain level of money, \$2,500 or \$5,000, convert it into a negotiable instrument or a security, thereby insulating it from seizure in the event that his apartment is raided a week or two later. That could be an inadvertent unanticipated consequence of striking that language.

SENATOR CHAMBERS: What is a security, Senator Hoagland?