

SENATOR HOAGLAND: Well, it is a pretty general term, Senator Chambers. It can involve all kinds of things.

SENATOR CHAMBERS: So the body will know, because we are being asked to vote this into the law. Nobody has been able to show where negotiable instruments or securities are involved in these types of transactions, but only in order to mirror what is in the federal statutes, the Legislature is being asked to put it into the law. So the Legislature should at least know what securities are, what it is we are talking about. Are officers more knowledgeable than members of the Legislature? But the question I am asking, what are securities in Nebraska?

SENATOR HOAGLAND: Well, stock certificates are certainly securities. That is one form of security. Bonds are securities, I believe.

SPEAKER NICHOL: One minute.

SENATOR CHAMBERS: So you feel that drug dealers are going to be using bonds and stock certificates and anything else that may qualify under the State of Nebraska's laws as securities?

SENATOR HOAGLAND: Senator Chambers, let me say, first of all, that it was a committee decision to use that definition. I am not at liberty to speak for anybody other than myself. Secondly, once again, I think if we take that out, I am not going to be entirely sure of the ramifications and I don't think you are either. And I would prefer to leave it in to be safe than take it out.

SPEAKER NICHOL: Senator Pirsch.

SENATOR PIRSCH: Thank you. Thank you, Mr. Speaker. Members of the body, I think first of all we should make some things obviously clear. Last year we had a constitutional amendment that went through this body to go on the ballot for the people to vote on where the proceeds of the forfeited assets go. This now requires a law to make clear and follow up on that constitutional amendment as the Legislature may provide. Now the original bill did call for money and as Senator Hoagland has so aptly pointed out, that was very unclear. I want to tell you that Senator Chambers will fight this bill and has made that eminently clear by