

April 3, 1986

LB 1007

north balcony. Ladies and gentlemen under the north balcony. (Gavel.) Ladies and gentlemen under the north balcony, will you please hold the conversation down so we can hear. Thank you. Thank you, Senator Lundy.

SENATOR LUNDY: Thank you, Mr. Speaker. I think it is very important that all of us realize that the third party sometimes and almost always is depending on maybe making an investment, maybe deciding whether or not to go for more or less investment in a particular elevator, in a grain operation, and you want that person, that third party, if you would, that third party to know that the person that has done the auditing knows what he is doing. And I am not saying there aren't public accountants that are not fully familiar. I think there are but we have to look at it as a state agency and as state government that we must look at it in the overall field what is good for all of the state and I think it is very important that we have top people certifying these reports to us. Thank you, Mr. Speaker.

SPEAKER NICHOL: Thank you. Senator Landis, please. Senator Conway, do you want to pick up?

SENATOR CONWAY: Mr. Speaker and members of the body, I rise in opposition to the committee amendments and I think that for a couple of basic reasons. Again, we are talking about, as has been pointed out earlier, the area that we are discussing in the area of grain we have had some difficulties in the state in the past, I don't think it is a time to come up with more lenient rules and regulations relative to those that are compiling the information that is going to be presented to the Public Service Commission. If you look at the amendments for a second, you will notice that what we have done is moved from not only providing certified public accountants and the independent public accountants, which are tested and licensed by the state, but we have opened it up to "or an independent accountant not holding a license or permit but meeting one of the following requirements". There are probably several members in this body that would meet these requirements, including myself. If you move down to ones like (d), you will see "possesses an Associate Arts degree with an accounting major or similar or such degree". We are talking about a two-year school within that period of time, someone who has a...someone who has an Associate Arts.

SPEAKER NICHOL: I think you lost your microphone.

SENATOR CONWAY: Someone who has an Associate Arts degree and