

AMENDMENTS TO LB622

Introduced by Williams, 36.

1           1. On page 6, line 11, after "substitute" insert ", exchange, or  
2 release"; in line 12 after "substituted" insert ", exchanged, or  
3 released"; in line 13 after "act" insert "and such substitution,  
4 exchange, or release shall not reduce the market value of the securities  
5 to an amount that is less than one hundred two percent of the total  
6 amount of public money or public funds less the portion of such public  
7 money or public funds insured or guaranteed by the Federal Deposit  
8 Insurance Corporation"; in lines 13 and 15 after "substitution" insert ",  
9 exchange, or release"; in line 14 after "section" insert "by a bank,  
10 capital stock financial institution, or qualifying mutual financial  
11 institution utilizing the dedicated method as provided in subdivision (2)  
12 (a) of section 77-2398,"; and in lines 15 and 16 strike the new matter.

13           2. On page 7, line 10, after the last comma insert "and"; in line 11  
14 strike "which", show as stricken, and insert "such deposit guaranty bond  
15 and the market value of such securities"; in line 22 strike "to the",  
16 show as stricken, and insert "pursuant to the Public Funds Deposit  
17 Security Act", strike "director", and after the last comma insert "and";  
18 and in line 23 strike "which", show as stricken, and insert "such deposit  
19 guaranty bond and the market value of such securities".

20           3. On page 8, line 19, strike the new matter.

21           4. On page 10, line 13, strike "his or her designee" and insert "the  
22 administrator"; in line 17 strike "be authorized to delegate to any" and  
23 insert "designate a"; in line 20 strike "such of his or her rights and  
24 responsibilities" and insert "to serve as the administrator"; in line 21  
25 strike "as the director deems appropriate" and after "expenses" insert  
26 "of such administrator"; strike beginning with "of" in line 22 through  
27 "subsection" in line 24; and in line 31 strike "director" and insert

1 "administrator".

2 5. On page 11, after line 2, insert the following new subdivision:

3 "(iv) The single bank pooled method shall not be utilized by any  
4 bank, capital stock financial institution, or qualifying mutual financial  
5 institution unless an administrator has been designated by the director  
6 pursuant to subdivision (2)(b)(ii) of this section and is acting as the  
7 administrator."

8 6. On page 12, line 7, strike "his or her designee" and insert "the  
9 administrator".

10 7. On page 13, lines 1, 10, and 26 and 27, strike the new matter and  
11 insert "administrator".

12 8. On page 15, line 1, after the first "the" insert "total  
13 combined"; and in line 22, strike "It", show as stricken, and insert "The  
14 director".

15 9. On page 17, lines 4 and 7 and 8, strike "his or her designee" and  
16 insert "the administrator"; strike beginning with "In" in line 9 through  
17 "to" in line 11 and insert "The director may"; and in line 12 strike the  
18 second "and" and after "forms" insert ", or issue orders".