

and Horgan are 80 fourth grade students from Ezra Millard School and their teachers. Would you please rise and be recognized. Welcome to the Chamber. Thank you. Senator Pirsch.

SENATOR PIRSCH: Thank you, Madam President, members of the body. A question or I guess asking for some more comment by Senator Landis, if he would yield.

SENATOR LANDIS: Um-huh.

PRESIDENT MOUL: Senator Landis.

SENATOR PIRSCH: Senator Landis, what we're really doing is eliminating all of the new language on page 39, which deals with discovery. Is that correct?

SENATOR LANDIS: We are striking from 6 to 13. We are leaving new language in lines 3 and lines 5.

SENATOR PIRSCH: Yeah, which leaves...

SENATOR LANDIS: In other words, every cause of action under the act, et cetera, et cetera, no person may sue under this action for more than three years...

SENATOR PIRSCH: After the...

SENATOR LANDIS: ...after the contract of sale or the rendering of investment advice, period.

SENATOR PIRSCH: Well, actually we take out...that's the end of the sentence, as I understand.

SENATOR LANDIS: That's right, that becomes the end of the sentence.

SENATOR PIRSCH: Right. And...and we're taking out, if the cause of action is not discovered and could not reasonably be discovered within the three-year period, then it would be two years from that discovery.

SENATOR LANDIS: That's right.

SENATOR PIRSCH: And I guess I'm...I'm not really secure in the fact that we are taking that discovery language out. Could you