

SENATOR DWORAK: Within the city limits Senator Savage?

SENATOR SAVAGE: Yes.

SENATOR DWORAK: How are you going to get 51%? How are you going to identify 51% of the business people?

SENATOR SAVAGE: 51% of the area affected. Like in the Benson area, 51% of the ground that's going to be bought for parking, not 51% of the people of Omaha.

SENATOR DWORAK: So then we've got just the people who do business in the Benson area can get together and if 51% of those identifiable, if we can identify Benson business people can issue revenue bonds to set up a parking lot that's going to be backed up by the whole city of Omaha.

SENATOR SAVAGE: They petition the city council and at least 51% of the petition the city council and the city of Omaha can issue obligation bonds and then lease out this ground for parking.

SENATOR DWORAK: Senator Savage, aren't you afraid that if we get these different sections or business communities within town and through their own zeal and chamber of commerce enthusiasm, that they might seriously impair the credit, the fine credit of the city of Omaha?

SENATOR SAVAGE: No, I'm not. There was no one appeared against this bill. We need these parking areas badly. The business is going out to the shopping centers. We've got many vacant stores out in my area and because people have no place to park on the street and we're trying to revive our suburban business areas, South Omaha and Benson in particular and possibly the city of Florence.

SENATOR DWORAK: Senator Savage, if the revenue is not sufficient to pay off these bonds or meet the obligation, this parking lot attendant or firm didn't quite figure as sharp as he should have and he wasn't getting the necessary revenue and in this state, we have seen revenue bonds that have gotten in serious trouble like the state colleges for an example, in their dormitories. Then who is going to pay? Is the city of Omaha going to pay and back up these revenue bonds?

SENATOR SAVAGE: That's correct, yes, Sir. The assessment is against the property owners in that area, however.

SENATOR DWORAK: I think this is a...I think this has serious fiscal ramifications, potential fiscal...

PRESIDENT: You have one minute, Senator.

SENATOR DWORAK: Thank you. This has serious fiscal ramifications on the credit on the city of Omaha. I think we ought to take a real strong look at this. I would rise in opposition to this at this point.

PRESIDENT: Senator Simon. Senator Duis, I'm sorry, is next. Do you want to give your time to the gentleman on the right side? Senator Simon is up now.