

March 10, 1978

LB 847, 855

SENATOR HEFNER: Okay, thank you.

SPEAKER LUEDTKE: The Chair recognizes Senator Keyes.

SENATOR KEYES: Mr. Speaker, I want Senator Bereuter, as Jules Burbach used to call him, to explain a couple of things. Senator Bereuter.

SENATOR BEREUTER: He said, Beeritter.

SENATOR KEYES. Beeritter, okay. We haven't laughed on the floor of the Legislature this afternoon. This is one of the better afternoons. Cities, now a small town, the treasury will suddenly get in three, four, five, ten thousand dollars. Is this going to have to increase the bonding of the Treasurer or not? That's one question you can relate to. The second one is, that my County Treasurer has been using an investing. All funds that come in even at five o'clock on Friday, they will try to get the money to the bank so that they can get interest on it over the weekend. Do you think we will receive the same amount of interest and realizing that the biggest share, especially my county, is at the top of its mill levy and if we are to cut off the interest from some of this they will either have to cut the funds that they get or they can't increase their taxes, so what are we going to do? Are we kind of in an indirect way creating a monstrosity here that something that has been working real good, now we are going to change it for a few people?

SENATOR BEREUTER: Mr. President, I would like to address that question. It's not a monstrosity. As a matter of fact, it isn't working very well today, particularly for smaller communities, but also for cities of the second class and first class. Senator, directly to your question, there will be no change in the money that the County Treasurer handles. It will still be the same. This simply relates to how it is dispersed and an explanation of how it is dispersed that would be required. Almost all counties, eighty some counties are doing this now. The second point is and the most important point to remember of all, this is municipal money. It's not county money and the municipalities levy the tax, arrive at that money by other means and it is their money and they have a right to the interest. So while in some cases they may not invest it as quickly as possible, when they take it out on a monthly basis, it is their money and not the county's, so those would be my answers to your question.

SENATOR BARNETT PRESIDING

SENATOR BARNETT: Senator Bereuter, do you care to close? There is no more lights.

SENATOR BEREUTER: Mr. President, I think it's been thoroughly explained. I reiterate my attempt to move it to E & R Initial.

SENATOR BARNETT: The question is shall LB 847 be advanced to E & R Initial. All those in favor vote aye. All those opposed vote no. Senator Barnett voting aye. Clerk, record.

CLERK: Senator Barnett voting aye. 25 ayes, 0 nays on the motion to advance, Mr. President.

SENATOR BARNETT: The bill is advanced. That takes us to LB 855. Senator Rumery. Senator Rumery, would you hold off just a second and let the Clerk read some things in?

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