

SENATOR HORGAN: Madam President and members, thank you. LB 382 is a bill that will allow the Omaha School District, a Class V school district, to borrow on anticipated receipts up to 70 percent. Currently in the statutes all school districts except Class V school districts are allowed to borrow for a period of two years. Class V school districts are limited by the statutes to one year and this bill will clear up that inconsistency and will allow the Omaha public schools in a time of changing economics to better plan and to implement their economic strategies for the future by borrowing against anticipated receipts for a period of two years. It's a fairly simple bill. It will have no fiscal impact and will simply allow the local school district, should it decide and should it become necessary for them to borrow for a period up to two years, to be able to do that, and I would simply ask the members to support this piece of legislation. Thank you.

PRESIDENT MOUL: Thank you, Senator Horgan. Does any senator wish to debate this motion? Senator Wehrbein.

SENATOR WEHRBEIN: Madam President, I don't wish to debate, but I was wondering why Class V's were left out in the first place. Do you know? Does anyone?

SENATOR HORGAN: Senator, a couple of years ago the legislation was put into place and at that time the Omaha Public Schools did not feel or anticipate a need for a two-year period. They had a one-year period and they felt two years was not necessary, so they did not ask to be included and were simply not included because they didn't ask for it.

SENATOR WEHRBEIN: Okay. Thank you.

PRESIDENT MOUL: Thank you, Senator Wehrbein. Seeing no one else wishing to debate the issue, do you have closing, Senator Horgan?

SENATOR HORGAN: I would simply ask the body to advance the bill. Thank you.

PRESIDENT MOUL: Thank you, Senator Horgan. We'll now proceed to vote on the advancement of LB 382. All those in favor please vote aye, opposed nay. Have you all cast your final vote? Please record, Mr. Clerk.