

SENATOR MOORE: Mr. President and members, I rise to oppose Senator Wickersham's amendment, basically for the long-term policy reasons and for the short-term cash reasons. For the long-term policy reasons, as I stated last year when we debated LB 783, my concern is that this would just be the tip of the iceberg and if we go down this track, it's going to cost the state certainly more money down the road and I just think it's a bad policy decision for the State of Nebraska to pursue this. If Senator Wickersham, by his own admission, would mention...would admit to there are several other branch lines already that have been abandoned or that are in question that we may want to start developing as well, that's one of those things that the cost to the State of Nebraska, I think, would indeed be excessive over time. And it's one of those things that the private sector could not make this rail line work. I have concerns whether the...even with the public subsidizing and you had a new operator that could work as well and eventually the state would pay more than \$5 million. So that's for the long-term reason that I rise to oppose Senator Wickersham's amendment. On the short-term policy reasons, Senator Wickersham, in his opening, he's talking more philosophical. This...Senator Wickersham, just so I'm stating this correctly, would you yield to...would Senator Wickersham yield to a question?

SENATOR WARNER: Senator Wickersham, do you yield to Senator Moore?

SENATOR WICKERSHAM: Yes.

SENATOR MOORE: Senator Wickersham, just so the body understands, this \$5 million amendment, if it would be successful, then you plan on running a companion amendment on LB 1268 to take \$5 million from the Cash Reserve Fund. Is that correct?

SENATOR WICKERSHAM: That's correct.

SENATOR MOORE: Okay, I just...that is the other thing...I have passed out to the body a Cash Reserve Fund balance. Obviously, for those of you that are not familiar with the Cash Reserve Fund, that is a cash flow protection fund, so to speak, that is over and above our "over budget" of 3 percent. It's in our General Fund mandated 3 to 7 percent reserve. The Cash Reserve Fund is for cash flow purposes. As you can see, under present