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Transcriber's Office

May 3, 1999

LB 382

PRESIDENT MAURSTAD: Senator Coordsen, would you yield?

SENATOR COORDSEN: I am more familiar, because of my profession, with general operating loans than I am obligation bonds, but we'll have a go at it.

SENATOR CHAMBERS: (Laugh) On that basis, Senator Coordsen, we might all be more or less experts, at least more in that area than the one I'm going to talk about. I'm going to go back to page 4...

SENATOR COORDSEN: Okay.

SENATOR CHAMBERS: ...of the committee amendments and starting with line 6, which is Section 4 of the bill.

SENATOR COORDSEN: Okay, um-hmm.

SENATOR CHAMBERS: And I'm going to read through some of this so it won't seem like I'm trying to do a fast shuffle. "Any political subdivision that has acquired, constructed, or operated or has approved a general obligation bond issue to acquire, construct, and operate eligible facilities may apply to the board for state assistance." Senator Coordsen, it seems clear to me from this language that if there is to be a bond issue to acquire, construct, and operate, then it must be a general obligation bond issue. Is that your understanding from this language?

SENATOR COORDSEN: That's...that's my understanding of the intent of the Revenue Committee members, yes.

SENATOR CHAMBERS: And it seems to me that that is what it is saying, but here's where I have a difficulty. We use three words, "acquired, constructed, or operated", in lines 6 and 7, but then when we get to line 8, it's "acquire, construct, and operate". So is it saying that in order to issue general obligation bonds, it must be to do all three of these things? And if not, why do we have "or" in the first cataloging of these three words, then use the word "and" in the second one? Was that just an inadvertence or is there to be a difference?