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LB 881

model you can make a whole number of assumptions. But note that since the time we set up this fund until now...

PRESIDENT MAURSTAD: Time.

SENATOR BEUTLER: ...we have not had a serious downturn and, yet, look what has happened to the fund at different times.

PRESIDENT MAURSTAD: Thank you, Senator Beutler. Discussion on the committee amendments, Senator Jones.

SENATOR JONES: Mr. Lieutenant Governor and members of the body, I want to stand and support this bill. I really...I had a bill that would give a rebate check back and it went through the Revenue Committee but they chose to go this route, so I...I like the rebate check better but I do like this idea and the one thing I do really like about it is the \$30 million that's going to go to the community colleges right up front. And people out there across my district will see a property tax relief before this year is over by going that route. And then also, in the second year, August the 16th of 2000, the State Treasurer shall transfer 30 million, \$35 million to the Cash Reserve Fund for the relief of property tax in the cash fund. So that's another important thing that I think they'll see. With them two ideas and then I wonder if I could ask Senator Wickersham a couple questions.

PRESIDENT MAURSTAD: Senator Wickersham.

SENATOR JONES: Senator Wickersham, could I ask you a couple questions?

PRESIDENT MAURSTAD: Senator Wickersham, would you yield to a couple of questions from Senator Jones? Senator Wickersham, Senator Jones would like to ask you a few questions.

SENATOR WICKERSHAM: Sorry.

SENATOR JONES: Yes, I was talking about this here \$35 million that's going to go to the Cash Reserve for the Property Tax Relief Cash Fund, the second part of it.