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FLOOR DEBATE

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could get this loan in yearly increments of \$2,500 for a five-year period. That would be about \$12,500 total. Senator Beutler pointed out that under the terms of the payback for this loan, first of all, if you borrow the money and you don't like the terms that they want to impose on you, staying in Nebraska and teaching, you can just pay off the loan and it becomes an ordinary loan. But before I proceed, I want to ask Senator Thompson is there an interest rate that would be charged or is this a no interest loan?

SPEAKER KRISTENSEN: Senator Thompson, would you respond?

SENATOR THOMPSON: The payment, repayment section is Section 79-8,138. And...

SENATOR CHAMBERS: I can ask you later.

SENATOR THOMPSON: Well, I don't see...what we've done is turn the rules and regulations of the Department of Education; they haven't completed those yet. But they have the responsibility to track the borrowers and develop repayment tracking and collection mechanisms.

SENATOR CHAMBERS: Okay. Thank you, Senator Thompson. Members of the Legislature, I don't think this is a good policy for us to embark on. I have other amendments up there that are going to try to undo what I deem to be some unwise policy decisions. In this instance, I'm not looking at it in the way that Senator Schimek said some people are as a substitute for what's in LB 305. I look at it as a way to circumvent the public and objections to LB 305 to say you'll give them a pittance, you'll give them a token. If the only thing between somebody teaching in Nebraska or going someplace else is \$2,500, you're being very unrealistic, very unrealistic. There is not enough money here to encourage the people to stay here and teach, but there is enough money here and it's so easy to get that it will encourage people to say they want the loan and they will do what they're asked to do when they have no intention of doing that. There are many people who go to school with devious intentions and they feel like they're smarter than everybody and they can resort to trickery. They know that not much effort and money is