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FLOOR DEBATE

May 10, 2001

LB 305A

PRESIDENT MAURSTAD: Thank you, Senator Chambers. (Visitors introduced.) Further debate on the Chambers amendment to LB 305A? Senator Chambers.

SENATOR CHAMBERS: Mr. President, members of the Legislature, I still have to ask Senator Raikes a question. And I know that the language in an A bill is not going to be permanent.

PRESIDENT MAURSTAD: Senator Raikes.

SENATOR RAIKES: Yes.

SENATOR CHAMBERS: Senator Raikes, there already exists the Tax Equity and Educational Opportunities Fund, is that correct?

SENATOR RAIKES: Yes, Senator, that's correct.

SENATOR CHAMBERS: And there will be money in that fund other than just this \$40 million we're talking about here, is that correct?

SENATOR RAIKES: Yes.

SENATOR CHAMBERS: So what we're talking about is taking an existing repository and putting this \$40 million in there, because it must reside some place. And then that amount is what we are appropriating to discharge the purposes identified in LB 305A? Would you agree?

SENATOR RAIKES: Let...let...let me see if what you're suggesting would accommodate this possibility.

SENATOR CHAMBERS: Okay.

SENATOR RAIKES: That there is some money in the fund that you put additional money in the fund, and then you appropriate money from that fund but not all the money that's in that fund.

SENATOR CHAMBERS: Right. So, what we should be referring back to is the amount, that's why we should strike the word "fund", put in "amount", then it's clear, when we say "which amount",