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encouraging venture capital. Thank you.

SENATOR CUDABACK: Thank you, Senator Brown. You've heard the opening on the first component of the divided Brown amendment. Open for discussion. Senator Beutler.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, the need for venture capital has been something that's been on the minds of the Legislature and the state and leaders of the state for a long, long time. I remember back in the mid eighties when Senator...Governor Kerrey was Governor. We actually created a venture capital fund where we put in state money. I think it was \$4 million or \$5 million or something like that. It didn't work out particularly well at that time. But I think that we learned something from that experience and the need didn't go away. And what's happening now out there is that this networking organization that Senator Brown is promoting is getting the word out on venture capital, the need for venture capital, the suppliers of venture capital, the potential users of venture capital. It's a networking kind of thing that is funded, as I understand it, in part by the state and in part by the...it has to be matched by private corporations. Is that not true, Senator Brown?

SENATOR CUDABACK: Senator Brown.

SENATOR BEUTLER: She indicates yes. So this is not a deal where we are putting money into the actual capital venture fund. We're not providing the capital; we're providing a system that can be used where...and will assist private people who then put money into a capital venture fund and get us going in that regard. So we don't risk state funds but we assist them in setting up programs. And I think that this is an intelligent way of doing things. I think it has actually been working well enough that it may well afford us the opportunity and result in the creation of a sizable venture capital fund before the expiration date of Senator Brown's amendment runs out. I know at least two entities in Lincoln that are thinking very seriously and have drawn up propositions for their boards with respect to applying part of their assets to a venture capital fund. So the idea is taking hold and the timing on this might