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LB 571

cent gas tax generates that can guarantee bonds?

SENATOR WARNER: No, what...the system, if you will look at the bill, Senator Keyes...

SENATOR KEYES: I've read it.

SENATOR WARNER: ...if leases are signed for the construction of a plant, and if the provisions of that lease would require that a portion of that one cent, and I would imagine it would be equivalent of one-twelfth of the annual debt service would be set aside to make that commitment in the event that the plant was unable to pay for it out of its own operating costs, and as has been presented many times in all probability, you know, they may be self-financing, so that....

SENATOR KEYES: Then I would understand it to be that if we were signed up and pledged to guarantee bonds in the amount of say \$4,000,000 that the Highway Department could not spend that money also.

SENATOR WARNER: It would be that portion of the one cent that is required to guarantee the bonds for debt service would be transferred to the fund and could not be used, but everyone has concurred that I know of that no commitment would be needed at least for a year and probably eighteen months, and during that period of time there would be no need to have those monies just sitting there in the alcohol fund when there are so many desperate needs for highway construction.

SENATOR KEYES: If you can guarantee me that we will be able to use the money that comes in from the gas tax to build roads and not have to have some of it set aside and not have to have some of it guaranteed for other purposes, I have seen people on the floor of this Legislature try time and time again to get into this...

PRESIDENT: One minute.

SENATOR KEYES: ...road building fund...that will be good enough...road building fund for other funds, for other spending. I will not support taking one penny of the gas tax to support any other than building roads. Thank you.

PRESIDENT: Senator Kremer.

SENATOR KREMER: Mr. Chairman and members, I did have a