

April 9, 1981

LB 284

SENATOR CLARK: Senator Newell.

SENATOR NEWELL: Mr. President, I would like to ask Senator Schmit a question if I could.

SENATOR CLARK: Senator Schmit, will you yield?

SENATOR SCHMIT: Yes, Mr. President.

SENATOR NEWELL: Senator Schmit, I don't want to sound like I am not paying attention or don't know what is going on but I just want to know the sort of understanding, notice I preface that with "sort of" understanding, that...

SENATOR SCHMIT: How do you spell that? S-o-r-t o-f or...?

SENATOR NEWELL: Yes, something like that.

SENATOR SCHMIT: Or, s-o-r-d-i-d?

SENATOR NEWELL: ...that I thought we once had which would basically phase in the distribution question over a three year period of time using the Schmit weighted valuation formula the first year, total valuation the second year and 90/10 the third year and then sunset. That is no longer operative as an agreement. Is that correct?

SENATOR SCHMIT: Senator, the agreement as you spoke there was not the agreement as I understood it to be. We did discuss the possibility of the three separate formulas as you outlined them. The balance of the amendment as is up there today was from my point of view, still included in the proposal. I did agree that we would at the end of that three year period, we would perhaps move into some kind of revenue sharing program as I have outlined for many years but I did not and I think I said it on the floor here very emphatically, that I would look at any formula that would be more equitable that could be proposed to us.

SENATOR NEWELL: Senator Schmit, if I offer that formula basically you are not in agreement with that. You are going to oppose it, correct?

SENATOR SCHMIT: Senator, I would prefer your formula to the DeCamp proposal.

SENATOR NEWELL: Now, Senator Schmit, does that mean you are going to oppose my formula, I mean, I guess it is mine now. At one time I thought it was everybody's...