

April 24, 1981

LB 257

amendment to the DeCamp amendment. All those in favor vote aye, opposed vote no. We are voting on the Maresh amendment. Have you all voted? Have you all voted? Senator Maresh, what is your pleasure? Okay, record.

CLERK: 25 ayes, 1 nay, Mr. President, on the adoption of the Maresh amendment to the DeCamp amendment.

SPEAKER MARVEL: The motion is carried. The amendment is adopted. Okay, before we go to the next amendment from Senator Lowell Johnson's area, 22 students, fourth graders, North Bend, Nebraska, Betty Grueber the teacher, in the North balcony. Will you raise your hands so we can see where you are. Welcome to the Unicameral. Okay, the motion now is the DeCamp amendment. Senator Remmers, do you wish to speak to that?

SENATOR REMMERS: Mr. President and members of the body, I want to speak to a few comments that were made in regard to the investments. I think that kind of muddies the water a little bit. I don't believe that how the investments in the state permanent school fund have been handled has anything to do with this energy bill. If the investment policies are bad we should change it. I think that the investment policies were set at a time when the inflation rate was not quite as dramatic as it is today and I would hate to be critical of those that invested the funds at that time. But if the investment policies are wrong, let's address that part of it. Let's not put that as part of this bill because I don't think it has anything to do with this bill. I would say that if the money is to be used in another way I would support turning this, if you think the money should go to the schools, putting it into the state aid fund. I could support an amendment of that type but I think when we speak of the bad investment policy we have I don't think that that has anything to do with this bill.

SPEAKER MARVEL: Okay, the motion is the adoption of the DeCamp amendment. All those in favor...yes, Senator DeCamp, do you want to close on your amendment?

SENATOR DeCAMP: Mr. President, real simply, it would seem to me that on this particular amendment if there was anybody in here wanting the amendment it should be the schools. They should say, look, you take 5 million dollars a year now, then you put it into a fund that is decreasing the principal value every year because the way it is invested and locked in and we are getting 3 or 4 hundred thousand dollars, no, 2 or 3 hundred thousand spread among all the schools of the state. This takes that money, concentrates it into the thing that the