

burners with new staged firing gas, all your units, air conditioning, install new zone discharge, dampers, remove existing skylights, seal with weatherproof, so on and so forth. The point is you invest X quantity of dollars. You get a return on that investment immediately between 20 and 30, as much as 40% in some cases. That is what we are doing with the money, getting an immediate return of 20 to 30% this year. It will go up next year as energy prices increase. Now what does Senator Remmers want to do with the money? I will tell you what he wants to do with the money. He wants to put it in something called the Nebraska permanent school fund, the creation of a very good friend of mine, John Lynch, many, many years ago when things seemed simple and we did not have such things called inflation. Let me tell you about the Nebraska permanent school fund. John, and you legislators have put \$61,109,000 into that fund. That is what you have put in, cash, dollars. Those are old solid dollars by the way, put in years ago. I can walk out of this door right now, walk out of this door and that 61 million dollars you put in there, I can buy everything they own. See, they did not keep it in cash. They put it in bonds and things. I can buy it for 49 million or even less because that was July 1, 1980. All your funds are in that condition and it is partly our fault, a big part our fault because we have not changed the laws for twelve or fourteen years since the thing was created. We have limited what they can do with the money, put it into things that are losers. I submit to you, you will never get a better return on your school dollars, money used directly for schools than you will here. This is a property tax cutting device. I urge you not to adopt the amendment. I urge you to go with the amendment that Senator Koch and some of the school people we have talked with have worked out and that I thought was going to be the one offered. I would also make one final comment. I believe if you will check in the form that Senator Remmers has his amendment, it is probably unconstitutional. Now I know you hear that word, "unconstitutional" bandied about a lot. This is unconstitutional on a technical ground I think. There is a part of the Constitution that says certain monies from school lands which includes some of the oil and gas revenues or oil revenues, have to go into this particular fund. We are preserving that in our legislation. He is destroying that in his, I think. That one technicality would be a terrible reason or argument against returning it but over all, I am saying it is a simple bill that will make a heck of a lot of return on dollars and I would urge you to not adopt his amendment, to go ahead and pass the bill with the Koch amendment.