

May 12, 1981

LB 245A

members of this body who feel the same way. I think that the proponents need to realize that they need 30 votes for 245A. They also need to satisfy the Governor's objections, remember the letter we got from the Governor a few weeks ago. What I am attempting to do is put in the statutes that the 1.3 million dollars will not be expended but will be appropriated, will be appropriated and its investment officer is to put these funds out for investment and that the 1.3 million dollars plus the interest on that investment be available when the other criteria are met. So, actually I am giving them more money than the 1.3. Let me use an analogy. It seems to me that if you were going to build a \$100,000 house and you had \$10,000 of your own money but were going to apply for a \$90,000 loan from Farm and Home or some other lending institution, now lets say that while you were still going through application process for that loan would you take that \$10,000 out of the bank and hire a contractor, give him the \$10,000 and then ask a promise from the contractor that he is not going to spend it or start doing any building until you get the loan. Or, would you instead put the \$10,000 in a savings account where it could be safe and at the same time draw interest while you were waiting for your loan to come through? In either case the money is there. It was mentioned a little while ago by Senator Kremer about putting strings on the money. There is no strings on the money under this amendment. There are absolutely no strings other than the criteria that the proponents of this legislation have already stated on this floor that they feel need to be met first, that the letter from the Board of Regents indicated needed to be met before they were expended. So I fail to see where there are any additional strings whatsoever on either the original investment or the interest. Now, it also seems to me that we as elected representatives of the people when we pass legislation our legislation should say in it exactly what we mean. Exactly what we expect. Now we get in a lot of trouble occasionally when we pass legislation that is interpreted later on by various courts to mean something other than what we had intended. But I think that it is incumbent upon us and I think that most of us try very hard to write in our legislation exactly what our thoughts are. I can not see any difference here. And, particularly when we are talking about 1.3 million dollars and whether or not we are going to spend those funds or not and based upon what might happen in the future. The language in the bill, the language that many people have used on this floor and the intention, the language that the Board of Regents has indicated to us would indicate that we do not want to expend those so I don't see anything wrong