

May 12, 1981

LB 39

SENATOR CLARK: Senator Newell. Senator Newell.

SENATOR NEWELL: (No response).

SENATOR CLARK: Senator Wagner.

SENATOR WAGNER: Mr. Speaker and members, Senator Kahle had indicated about the interest on that 70 million dollars and I would like to clarify something here because this was raised on some amendments that did deal with 284 and there very definitely was and there is interest money from the 70 million dollars. It came in at the rate of about 10 million dollars. It came in on December 20 in 80 and then each month thereafter until we hit April 20th and there is like 50 million dollars that was in the fund at that time and the total amount of interest on this and this is from the investment council. There was \$1,225,554. We had amendments to 284 that was defeated because they said there was not any funds there. There is interest funds in there. I would support Senator Kahle's....Senator Koch's amendment to LB 39 and some of the funds could come from that.

SENATOR CLARK: Senator Nichol.

SENATOR NICHOL: Question.

SENATOR CLARK: The question has been called for. Do I see five hands? I do. All those in favor of ceasing debate vote aye, those opposed vote nay.

CLERK: Senator Clark voting yes.

SENATOR CLARK: Voting on ceasing debate. Once more we are voting on ceasing debate. Record the vote.

CLERK: 26 ayes, 5 nays to cease debate Mr. President.

SENATOR CLARK: Debate is ceased. Senator Koch, do you wish to close on your amendment?

SENATOR KOCH: Mr. Chairman, we all understand the purpose and when we talk about dollars that either comes from the general fund or it comes off property tax and Senator Warner alluded to the fact that he has worked many years on trying to relieve the burden of property tax and I know he has. But in view of the fact that the counties must obtain their sources of revenue from property and other kinds of funds