

May 18, 1981

LB 543

Call of the House. Everybody should be at their desks and ready to vote. Senator Goodrich. Senator Goodrich.

SENATOR GOODRICH: Wait till I get the...okay. Mr. President, just to expedite the time on the thing, why don't we just have a roll call vote?

PRESIDENT: All right. Everyone is at your desk, we will...as soon as everyone is at their desk, Senator, we will have a...okay, all right, we will proceed then with a roll call vote.

CLERK: (Read the roll call vote as found on pages 2068 and 2069 of the Legislative Journal.) 23 ayes, 21 nays on the motion to return, Mr. President.

PRESIDENT: The motion fails. Motion on the desk. Read the motion, Mr. Clerk.

CLERK: Mr. President, Senator Newell would move to return LB 543 to Select File for a specific amendment. (Read the Newell amendment as found on page 2069 of the Legislative Journal.)

PRESIDENT: The Chair recognizes Senator Newell.

SENATOR NEWELL: Mr. President and members of the body, the present allocation is \$28,000 for family income. This would reduce that by \$2000 to \$26,000. Basically, the arguments that Senator Goodrich made and others made in regard to the fact that we are really reaching quite a ways over nearly 140 percent of the median family income when we have the \$28,000 limitation, my proposal here is simply this. Senator DeCamp and others argued that we really need to allow for a little higher income so that we can get the little lower interest rates when we go to the market, and I agree. I offer this amendment because I think this...the purpose of this program was to try to ensure the people of low and moderate income with some revenue sources. Now this does not go as far as the industry, the savings and loan industry would like to go, and it certainly does put a limitation that the homebuilders probably are not anxious about, but frankly I think it is imminently fair. And if this becomes too low two or three years down the road, the industry can come in and justify the difference in interest rates, the difference that might be...might cause some sort of justification for increasing this \$26,000. So with that, I offer this