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couldn't get it anywhere else. That's the way it works. If you don't like the way it works, eliminate the whole thing, but don't say you are targeting money to low income when you are just taking it out of the pocket this way, their chance to get a loan.

PRESIDENT: Before we go on to the next speaker, the Chair would like to introduce from Senator Labedz's District twelve 8th Grade students and one adult from St. Stanislaus in Omaha, Sister Rose Ann. They are up here in the north balcony. Would you welcome them to the Legislature. The Chair recognizes Senator Schmit.

SENATOR SCHMIT: Mr. President and members of the Legislature, you can have legitimate disagreements as to whether or not revenue bond financing ought to be a part of the financial structure of the country of the United States. That is legitimate disagreement. Senator Beutler and I have discussed it at length many times, and you can argue as he has pointed out that it provides somewhat of a haven for extremely rich persons to invest money and return a tax free...or get a tax free return. If you disagree with that, that's fine, but here in Nebraska we are powerless to do anything about the revenue bond financing from the standpoint of whether or not it should exist as Senator DeCamp has pointed a tax haven for certain persons. That was decided by the Congress. Now I and a few others have aspired to that lofty position without any success, and if it were there we might take another look at this thing. But the point is that the decision to be made here today is, shall we make available to the Nebraska citizens revenue bond financing for housing in a manner which will provide the kind of attractiveness so that investors will purchase bonds? Now the bonds that will be issued by this fund are not the only bonds that are going to be issued across the United States. There isn't any reason it's going to...any way in the world you can compel an investor to buy this bond. He's going to take a look at it. He's going to take a look at how it compares with bonds that are issued in other parts of the country and if he doesn't like it he is not going to buy it. It's not going to be bought. Now, if you really want to provide some low income financing, then there are mechanisms whereby the State of Nebraska perhaps would want to get into that although we're barred by the Constitution from lending the credit of the state to individuals. But there is not any Nebraska general fund tax dollars in this fund, and I don't think we can put them in there if we wanted to. The point I make is