

May 19, 1981

LB 321

If you will notice in the committee I voted against the advancement of the bill basically for the same reasons that Senator Warner just pointed out. I have problems with the use of tax exempt revenue bonds. I have problems with those used, whether it be to create agricultural loans or many other uses that we are using them for. I especially have a problem with it when we are using it in the manner that 321 calls for. So, that is the reason that I opposed the bill in the committee and I will be opposing the bill here. I just wanted to indicate to the body why I would be voting the way I am on an educational bill that came out of the Education Committee. Thank you, Mr. President.

SPEAKER MARVEL: Senator Lamb.

SENATOR LAMB: Mr. President and members, I also rise to oppose the bill. As you will note from the committee statement I also voted against advancing the bill and really for about the same reasons that have been indicated by Senator Vickers and Senator Warner. I think we are really overdoing this tax exempt bond thing. It looks like the goose that laid the golden egg. I don't think it can be all things to all people. The original concept of the bill was good in a limited instance but as you broaden the thing, and if you will note, I voted against the bill which would provide the same type of funding for farmers and I have voted consistently against this kind of financing for the last several years on the various bills which have provided this sort of financing for a number of different purposes and I am convinced that this is the proper stance, that this sort of financing is really not sound in the long run and I urge the body to not pass this bill.

SPEAKER MARVEL: Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, Senator Lamb has really said everything that I would say and so I would withhold further comments except to urge the body not to vote for the bill. Thank you.

SPEAKER MARVEL: Senator Koch, do you wish to close on the motion?

SENATOR KOCH: Mr. Speaker, my motion would be to advance LB 321 to E & R initial. Obviously there are several individuals who have concerns about granting the opportunity again of a tax exempt bond but I would remind you that these institutions have served a considerable purpose to the State of Nebraska and they have primarily raised their money from student tuition and private sector. The nation presently is looking at tuition tax credits to postsecondary education.