

Legislature and say, "You know, you guys weren't too smart back then. We're having to raise all this money in the highway use fund and we're having to pay off those debts that we incurred back there in 1982 to build this grand highway somewhere. Now you can't upgrade the highway that needs upgrading now." And I don't think that is too smart for this Legislature to start that direction even though I recognize that we do have highways that are needing upgraded. One of the bright spots, one of the bright areas and one of the things that I am the most proud of about the State of Nebraska is that our Constitution forbids us to go in debt. It is true that there were a few exceptions added along the way and that is one of the ones that we're trying to use here but I think we should all recognize the original intention was to keep us on a pay as you go basis. We just, just a couple of days ago, we passed a resolution honoring the building of this Capitol Building and I think it behooves all of us to stop and think for a minute about how it was built. It wasn't built by going in debt. It was built by a pay as you go basis and if our forefathers could build such a monument as we have here on a pay as you go basis then surely we can keep our roads up in that method. As you can tell, I'm a little bit opposed to LB 233.

SENATOR NICHOL: Senator Warner has requested your undivided attention. It's his turn to speak.

SENATOR WARNER: Not at all, not at all. Mr. President, members of the Legislature, I would rise to oppose advancing the bill but my comment on a couple of questions that have come up, I think Senator Beutler was wondering about the actual draft form of the bill and it may or may not be a problem, I don't know, but in any event the process and I tend to sometimes think everybody was here as long as I was and you remember everything that occurred but the original bond legislation and I'm sure most of you know was enacted in 1969 session. We originally authorized \$20 million in bonds that were issued in 1920 and there is a statute that has to be followed to do that. The debt service from those bonds come from the motor user of vehicle or the motor user fees paid to the state including the sales tax of motor vehicles, gas tax, or fuel tax I should say, those funds that are paid to the state. They are deposited to a trust fund. The trust fund is dedicated to the debt service. It comes off the top. It was done intentionally because it gave to Nebraska the best credit rating that you could possibly get and that of course would be important in the long run and from the trust fund it goes to the allocation fund which is the place where the money is divided between the cities and the counties and the state.