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LB 817

maturity date on the bonds. Under the bill the way it is currently they can be up to fifty years. My amendment would reduce that to thirty years which is more in line with the general bond provisions that we have now. I don't know of any provision anywhere in our law that allows a maturity of fifty years. That is beyond the useful life of a great many of the improvements that would be financed, and I think it is entirely too long. So I am suggesting that it be reduced at least to thirty years and probably should be reduced considerably more. Thank you.

SENATOR CLARK: Senator Landis.

SENATOR LANDIS: Mr. Speaker and members of the Legislature, this too is an amendment that I will agree to. I am not attempting to create a bill that is exorbitant, that is wildly exaggerative of common sense, and in a spirit of cooperation I will accept this amendment at this stage. To my knowledge, there is one more amendment offered by Senator Beutler and four offered by Senator Vickers. I will accept the second Beutler amendment. I await his disposition of the third one which I do have objections to, and I am willing to accept the four Vickers amendments as well. But I am willing to make these changes on General File. Noting to the critics of the bill that in the event they wish to place their amendments in the Journal so that we all might be able to see them, perhaps the more appropriate point beyond these six agreed to amendments is the Select File issue. But I will support this particular amendment.

SENATOR CLARK: Senator Koch.

SENATOR KOCH: A question of Senator Landis if he would yield. Senator Landis, presently under the IDA bond what is the amount of time that is provided under existing statutes?

SENATOR LANDIS: I had to consult with Senator Newell but the answer is 15 years I was told.

SENATOR KOCH: Fifteen years? Yes, that is correct. Now why is it we even want to compromise at 20 when the present law...I think if you look at IDA bonds it has been appropriate. I have seen another bill before us, they wanted to take one I passed several years ago from 15 to 50 and there is no reason for it. I agree with Senator Beutler, if we are going to allow these things then by that time the life of the building probably is not worth much or the facility, and whatever you generate from it in terms of tax that we think we might gain, I think it has been lost. Does