

to the bill. You have a handout that I think each of you have already received a little bit ago to explain them. I would just tell you this, they are attempting to do these two things. Number one, increase the accountability of the expenditures that are going to occur from this joint financing board that would be created by this act. Now Senator Wagner just clarified exactly what expenses would be provided for. This bill would clarify that those have to be accounted for to the public who...and the rate payers who would have to pay for those expenses. And I think this is very important in light of a number of recent occurrences about expenses of public power districts. I know there have been a lot of controversies over the past few years in this area and I think it is always clear that it is important that when we have expenditures by a public entity, whatever that entity may be, public power or otherwise, there should be accountability and the public should know what is being spent and how it is being spent and who is spending it. And that is what this amendment would attempt to do, at least the first part of it. The second part of the amendment deals with the Chapter 70 provisions of our statutes which deal with public power, and this amendment would attempt to clarify that not only would the new entity created under this act be under the restrictions or the language would be applicable to it but it would it make very clear that the obligations under those sections that we are talking about would also be applicable and that the Power Review Board would have authority to have oversight over this entity and would be able to provide direction on the state level. I guess my concern is that this bill is in its best form possible before it is passed. I did not vote for its advancement out of committee because I felt there were a number of technical flaws. Senator Wagner has caught a couple of those. I am trying to point out a couple more, and I think Senator Kremer has additional amendments. These will help the bill tremendously and would ask for your support for the amendments.

PRESIDENT: Any further discussion? Senator Kremer.

SENATOR KREMER: Mr. Chairman and members, I strongly oppose the Wesely amendments and I will tell you why. We have asked the munies and the rurals to get together on their differences and we did the same thing last year with LB 132. This they did and they agreed upon them. We did the same thing with LB 852 and they did not agree on the Wesely amendments. I have six amendments, well, it's a package of one, I guess, that does adopt the