

offer that to see if we can't lower that down to 20 years so that we do extend it for five more. I understand there are some problems but at least we don't go all the way to 25 or 30 years as was originally contemplated. That is all the amendment would do and I ask your support for it.

PRESIDENT: Before I call on the next speaker the Chair would like to introduce a guest of Senator Hoagland. He is under the South balcony, Mr. Richard Canfield from Omaha. Would Mr. Canfield stand up and be recognized and welcome to your Legislature. The Chair recognizes Senator Goodrich.

SENATOR GOODRICH: Mr. President, members of the body, I rise in opposition to the Wesely amendment and I do that for one specific reason and that is that your local governing body, whether it be the city councils or your county board, makes the decision of what term to allow on these bonds. That is a decision that is made by your local city council or your county board, whoever is promoting a project or whoever is asked to approve the project, rather. Just because you put 25 years in the constitutional amendment that doesn't mean, for example, that we have to have every project be 25 years. If the local governing body doesn't want 25 years they will say, no, we won't go for 25 years, we will only go for 20 years or we will only go for 15 years or we will only go for whatever period of time they set on it. So there is no merit in this particular amendment because that decision, all we're doing is giving to local city council the flexibility and they can make that decision as to what the term is. That decision will be made on the feasibility of the project. If it's a project that the local community wants to do and the local city council wants to have the project go through, they can make the decision on the financial prospectus of the project as to what term to allow. So we're just giving flexibility to the local city council. That...we're not... just because we put it in the Constitution they can go up to 25 years, that doesn't mean they have to. That just means they have that flexibility. So regardless of what time you put in the constitutional amendment we will actually control that later through our city councils and I would oppose this amendment.

PRESIDENT: The Chair recognizes Senator Schmit.

SENATOR SCHMIT: Mr. President and members of the Legislature, I rise in support of the Wesely amendment. I don't believe it is as good as it was before with the 15 year procedure. I'd just like to call attention to the fact that Senator Beutler pointed out, when you say the project