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then in the event that we adjusted the state aid payments in education. Now not only is it admitted that we may have a cash flow problem in October, but now we all know that the cash flow problem is upon us this month. We have got ourselves into this bad situation for a number of reasons but remember that we got ourselves into this situation operating with a reserve requirement of 3%. If we have a lower reserve requirement, if the Governor had operated on a 2% reserve requirement, we would be in even more trouble today than we are in. The economic situation that we are facing today more likely than not will continue. The revenues more likely than not will be less than we projected. In that kind of a situation, the only thing that makes sense is to guard against it with an increased reserve requirement and not by being fiscally irresponsible, in my opinion, and lowering the reserve requirement. Putting it in individual terms, if an individual for example had an income of \$20,000, the state's reserve requirement would be equivalent to that person saying I am going to put \$600 in a savings account just in case we have some kind of trouble. Now \$600 out of \$20,000 isn't much in a savings account and the 3% reserve requirement for the state isn't much in dollar terms especially as demonstrated by recent economic events. So if anything, we should have a bill that increases the minimum reserve to 4% and not one that drops it to 2%. For those reasons I would ask you to indefinitely postpone the bill and so move, Mr. Speaker. Thank you.

SENATOR CLARK: The Appropriations Committee is going to meet under the North balcony at 9:50 a.m., right now. Senator Burrows on the indefinite postponement.

SENATOR BURROWS: Mr. Chairman, members of the Legislature, I support the indefinite postponement of this bill. I believe it is one of the most ill-thought moves of the Governor when he came in with a measure to simply bleed the Treasury dry when it is already going dry to allow it to go a little closer. What we need right now is a quick meeting of the State Board of Equalization to move the rates upward, to reduce a peak that will be caused by the delay in raising the income tax rate to that rate that is simply necessary to maintain state government. I cannot really understand with the projections we have had for months why such a measure was ever introduced, and I agree fully with Senator Beutler that if we move any direction that it should be upwards by at least 1% but I do not believe the body would support such a measure at this time. Our State Constitution prohibits the State of Nebraska from borrowing money and no businessman or farmer would try to