

March 29, 1982

LB 757

reasons that have already been given but it seems to me that when we are in a situation that we are in right now that now would be a poor time to have less money stuck away in the sock. Obviously those of us that are in private business in agriculture right now don't have that option in order to stick more in the sock but by the same token we don't have the prohibition, thank god, against us going and borrowing money since we do it all the time. But I really think that we definitely could be making a serious mistake if we lower the reserve ratio that the state operates under right now. When you consider that, as Senator Dworak pointed out, the state cannot go into debt and that the state does have the obligation to meet its requirements as far as financial needs are concerned that I certainly support Senator Beutler in his motion to kill LB 757 and leave the 3% ratio there.

SENATOR CLARK: Senator Marsh.

SENATOR MARSH: Thank you, Mr. Chairman and members of the Legislature, there have not been as many special sessions of the Legislature since we did go to annual sessions, but if 757 were passed, and I do not think it will be, but if it were, it certainly is an invitation to a special session again in 1982. I believe this bill should be indefinitely postponed for I think prudent management is an important tool to use and to look the other way when finances are slow coming in is not the way to handle the problem.

SENATOR CLARK: Senator Howard Peterson.

SENATOR H. PETERSON: Mr. Chairman, I wonder if I could ask Senator Warner a question or two to try to get some information.

SENATOR CLARK: Senator Warner, would you yield?

SENATOR H. PETERSON: Senator Warner, could you tell me in round figures about what the appropriation bill was like in 1974, how many million dollars did we spend in '74 in this Legislature?

SENATOR WARNER: I can get that in a second. I don't have that book and I don't remember the exact figure, Senator Peterson.

SENATOR H. PETERSON: Was it somewhere in the neighborhood of \$300 million or \$350 million?

SENATOR WARNER: That is possible. I don't want to say. I...