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they intend to do. The cost to the federal government is great. It is a great amount of tax dollars that are lost. The savings to the hospital is less than the tax loss to the federal government is. Beyond that, it does provide for less of a Medicare-Medicaid cost because of the lower financing cost but in the end the tax break we provide on the other hand is much greater than the savings in the Medicare-Medicaid expenses. So you lose on both counts. Ultimately the tax break that is up front with these hospital bonds is they are further subsidized through the reimbursement process that we have. So you pay coming and you pay going on this whole proposal. What I am saying to you is the congressional budget office has looked into the whole matter, they found serious problems. I requested a copy of the study it is on its way here, it hasn't come back yet. When I get that I will distribute the summary and further conclusions about it.

SENATOR LAMB: Your time is up Senator.

SENATOR WESELY: But let me just conclude with this. I think the research is there and it shows we shouldn't pursue this option and I would ask you please to object to the reconsideration motion.

SENATOR LAMB: Senator Newell.

SENATOR NEWELL: Mr. President, members of the Legislature, I rise and I know that we have a short amount of time and Don took a great deal of it, but I want to say that. . .

SENATOR LAMB: You have about four minutes Senator.

SENATOR NEWELL: I appreciated Don's remarks, but he did not talk about the bill. We can talk about hospital costs and we can talk about bonds and so forth and we can talk about the expansion of authority under this bill, but it does not, in fact, authorize new bonds. I hope somebody cares, obviously not. What it does is allows them to wrap around those hospitals which already have the use of tax exempt bonds, wrap them around to finance a larger financial package, they can pull them together, it is easier and cheaper for the bond houses and it is better for the individual hospitals and it is only used for equipment. That is what the bill says. It does not authorize any new tax exempt status for the issuance of new bonds. These bonds would be issued anyways, it allows them to pull together for administrative purposes and therein is the cost savings. Now you can forget all of the other baloney that Don talked