

April 7, 1982

LB 928

rate perhaps again in order to accumulate the revenue in time to pay it back. So it may well also be and hopefully will not even be needed after December 31st, I don't know, but it would be drawing interest in any event for the fund from which it was transferred, but I think it would be poor money management to attempt to crowd it into too short of a period.

SENATOR NICHOL: Senator Beutler, did you wish to close on your amendment to the amendment?

SENATOR BEUTLER: No, Mr. Speaker, other than to argue again that the proper solution and this can be done within the time period that we are allowing to the end of December, the time period that the amendment allows, the proper solution is to increase the reserve so you don't face the same cash flow problem. The mechanism for increasing the reserves is already built into our financial system. We need not make any changes and so the extraordinary measures that we take should anticipate and should fall into place with the appropriate application of the techniques that we have always used and which we will continue to use, and in particular the technique of increasing the reserve. If the revenue projections are still soft, if it is anticipated that they may not be as strong as projected despite the continually lowering projections, then the answer is to increase the reserve to guard against that possibility. The answer is not to create a whole new layer of accounting, a whole new bureaucratic...a whole new system of bureaucratic manipulating which purports to be a solution to a problem but which it appears to me is only putting off the problem. So I just plead with you in the name of fiscal responsibility to make this new-fangled mechanism as shortlived as is reasonably possible, and I see no reason why it couldn't end December 31st, 1982 instead of extending all the way to July 1st, 1983. Thank you.

SENATOR NICHOL: The question is the adoption of the Beutler amendment to the Warner amendment. All those in favor signify by voting aye, opposed nay. Have you all voted? Have you all voted?

SENATOR BEUTLER: (Microphone not on)...record vote.

SENATOR NICHOL: A record vote has been requested.

CLERK: Senator Nichol voting no.

SENATOR NICHOL: Record the vote.