

there ready to talk too. No, Senator Stoney has closed. No, you have closed. The question then is the adoption of the Stoney amendment on LB 8. All those in favor vote aye, opposed nay. Have you all voted? Record vote has been requested. Proceed, Mr. Clerk, record the vote.

CLERK: (Read the record vote as found on page 87 of the Legislative Journal.) 13 ayes, 28 nays, Mr. President.

PRESIDENT: The motion fails. The next amendment, Mr. Clerk.

CLERK: Mr. President, the next amendment is offered by Senator Fowler.

PRESIDENT: The Chair recognizes Senator Fowler.

SENATOR FOWLER: Mr. President and members of the Legislature, I have had the amendment handed out to you and it deals with the area of higher education in the State of Nebraska, the technical colleges, the state colleges and the University. In the Governor's proposal there is revenue left above the 3 percent reserve. Even with the amendments of Senator Nichol and Senator Cullan, we still have considerable money above the reserve, about 2 1/2 to 3 million dollars. What my amendment would do is to take some of those dollars and lessen the size of the cut that higher education is experiencing in the bill, still allowing about \$700,000 in the reserve so that when the Board of Equalization meets in November, they would not have to raise the tax rates. Now the 3 percent reserve does not seem to me as a sacred number except that it is written in the law, and to go above the 3 percent reserve a little bit above that seems unnecessary. Governor Thone, himself, indicated that he felt the law should be changed, that we should go down below 3 percent at some date. So I see no reason that there is any argument for prudence in staying above 3 percent if the Governor thinks himself that 3 percent is artificially high. I think that we could take this revenue that basically is there and use it towards higher education, not trigger a tax rate increase and yet lessen the impact of budget cuts on higher education. Senator Nichol gave a very strong argument yesterday about the technical community colleges, and I think, in fact, that it was a very effective and important argument. The same argument I think could be applied to our state colleges and to the University of Nebraska. The economic situation in which we find ourselves is not something of just immediate occurrence, and to pull ourself back out of that takes a bit of a long range vision. Education is one of the foundations upon which our economic productivity is based. The