

purposes, there is a repayment of any tax that would have been paid on that money prior to the deduction, as well as a 10 percent penalty; very similar to what we...what some of us are familiar with as we deal with IRA accounts and the like. So, conceptually, that is the way the bill works and I will offer that and try to answer any questions anyone may have.

PRESIDENT: Thank you. Senator Moore, please, then Senator Nelson.

SENATOR MOORE: Mr. President and members, I hesitate to rise and say something...question some of the things about this bill, particularly since Senator Chizek is not here and Senator Chizek is probably watching it on TV, knowing Senator Chizek, so I wave to him, but, you know, I do have a little bit of problems with this bill. I've watched it go across. I was not here on General File. I'm not going to ask a whole lot of questions, but I am going to, for the record, voice a couple of my concerns about the bill. I have been involved in this Legislature on some movement towards some need-based tuition assistance for students attending Nebraska's public and private institutions of higher learning. I firmly believe that there is a variety of people in this state that are having a lot of trouble coming up with the finances to attend the university of their choice, whether public or private, and I really firmly believe that we need to do all we can in the state to help truly needy people have the resources to attend college. LB 140, in my opinion, you know, there is nothing need based about it because obviously you have to have a little bit of...you have to have plenty of money as a parent to be able to use to put \$2,000 aside and not spend it in a given year. Now, for instance, we've heard a lot about the plight of our teachers' salaries in this state and, obviously someone, a single income earning family, let's assume they were a teacher in this state with the average salary of, whatever it is now, I forget, 21, \$23,000, they had one or two kids in high school or even in grade school, I firmly do not believe that they are probably going to have money, \$2,000 to set aside in a situation like this. Whereas, you have someone, a more upper middle class wage earner, someone probably makes up the bulk of Senator Chizek's district, they are probably going to have the money to put aside in a fund like this which is fine. I really don't have a problem with helping those people out, but the fact of the matter is that Nebraska ranks like forty-ninth or fiftieth in the amount of tuition assistance they give to students of all income brackets and I guess I'm a little