

in order for it to...well, I don't think, I know, to implement it takes some substantive law change relative to the Cash Reserve Fund which has very limited restricted use and then obviously the appropriation language would have to follow that, but that could all be done in one bill, and obviously not in a mainline appropriation bill.

PRESIDENT: Thank you. Senator Schmit is next, but may I introduce some guests, please, of Senator Langford and Senator Kristensen. We have Jim Hesse and four students from Shelton, Nebraska. I believe you're in the north balcony, aren't you? Would you please rise and be recognized. Thank you. Senator Barrett and Senator Elmer have some guests in the first and second grade from Farnam, Nebraska with two teachers. Would you folks please stand and be recognized. Thanks to all of you for visiting us today. Senator Schmit, please, followed by Senator Elmer.

SENATOR SCHMIT: Mr. President and members, as nearly as I can determine, and I appreciate Senator Warner's explanation, and I believe that it is something like this in language which is more elementary. If, for example, I had a \$1,000 CD at the bank for 30 months and if I needed \$500 of cash I could go to the bank and I could borrow \$500 and pledge the CD as collateral for the \$500 loan, knowing that if I didn't repay the \$500 it would have to be paid out of the CD. I think that as Senator Warner has indicated, in this instance we really can't tap that cash reserve but it is pledged as a collateral and if, in fact, then we would enter into the actual project, construction, where we would require funds, we would then have to have an annual appropriation to cover those construction costs. As nearly as I can determine, Senator Warner says we need substantive language changed because the reserve fund language is very narrowly drawn. Would it be necessary, Senator Warner, to have that language...

PRESIDENT: Are you requesting a response?

SENATOR SCHMIT: Yes, I've got a question for Senator Warner. Would it be necessary, Senator Warner, for that language to be included in a bill yet this year or could we, in fact, adopt this amendment without that language and then adopt the substantive language another year since I doubt that we're going to be doing anything the next six months anyway?