

May 5, 1989

LB 813

attract funds because we did not have a pool of money for large projects and so you couldn't attract the federal funds. You had to have money on the line. And it would seem to me that it was very unlikely that we were going to be able to set aside 40 or 50 million for this kind of a project. We can't even set aside 40, 50 million for likely trouble in the economy which is just prudent financial planning, but to expect to set aside, this was unlikely and for a very limited purpose, for a very limited purpose of trying to attract any of those federal funds, you could designate by changing the substantive law as to what is limited for the Cash Reserve Fund to be designated as the "match" for federal funds only and then as the draw was necessary on those funds, they would be a part of an annual appropriation bill and you would not be disturbing the necessary cash reserve that exists because that is a necessary safeguard for the prudent management of state financial resources. I would be opposed to this amendment, number one, because it has no impact. I mean you can pass a resolution I guess, do the same thing, but it is necessary to do something in the substantive law in order to make it effective. And I suspect we could come up with a basis to do that, just haven't had an opportunity to draft something. Well there were others outside the body that were supposed to be addressing it, but it never quite materialized because of the press of time I guess, but I cannot vote for this amendment because it would be holding out hope for something that isn't there without changing the basic law.

SPEAKER BARRETT: Thank you. Senator Schmit, there are no other lights on. Would you like to close on your amendment?

SENATOR SCHMIT: Mr. President and members, I had my light on. I would like to, rather than close, I would like to ask a question if I could of Senator Warner. If we were to strike the reference in the amendment to local and state funds and leave in the amendment only the federal funds, would that in itself be a factor which could allow you to support the amendment, recognizing, of course, as you have said, that the intent language is purely intent language at this point without the substantive language?

SPEAKER BARRETT: Senator Warner.

SENATOR WARNER: Obviously, I wouldn't...obviously, that is less of a problem if it's limited only to the federal funds but in