

been in the position that they were today. And why did they do it? They expanded state programs, it talks in terms of increase in state employees, but that reflects expansion of programs. They increased there. They increased aid, this happens to be aid to municipalities, but that is immaterial. It was aid to local governments that was substantially increased because they had the money. Then they provided tax breaks as an enhancement to development within the state, and the last one was the failure to forecast the crisis. It sounds familiar to me. I truly hope that that there is not a graduate student there in Political Science at Yale that would be in a position to do an article on Nebraska in two years, although, on the other hand, it wouldn't take a lot of research. The basic research would be done. They could just change a few names and a few numbers and not really have to rewrite the article. So the purpose of this concept at the time it was done was simply to set some money aside. Others of you have addressed the concern, indicated a concern about the uncertainty of the economy, the uncertainty of weather certainly in the State of Nebraska. And it's interesting, in Connecticut, you know they had growth all the time. They had a healthy economy. Although they are blaming their troubles on the economy, statistically it wouldn't appear to hold up. It is the cumulative consequences of a number of acts and it is no different, as a matter of fact, than the cumulative consequences of a number of acts that Nebraska went through in '74, 1980 and 1984, where each of those years, because of a series of things, the cumulative consequences hit us two years later with substantial problems. So I know that there are those who would look upon this transfer as in competition with some bill, and in a sense, I suppose it is, but on the other hand, if some of the bills do not pass, for whatever reason, the ability to have set some money aside, to have stayed within the three to seven percent reserve, it seems to me it would be ideal. The fund that was chosen, as I indicated when I first began to speak, was the Securities Act Cash Fund, and that fund was chosen, rather than the Cash Reserve Fund, which could have been used, but this fund is chosen because it can be transferred easier than can money from the Cash Reserve Fund with a single act rather than two acts on the part of the Legislature, and, secondly, because the interest in the Cash Reserve Fund accumulates to the General Fund, whereas, the interest in this fund accumulates to the fund itself, and then would be available should we have difficult times, and I would urge the body to not strike this amendment, or this section, rather, at this time but leave it intact as