

day one of my priorities and that is not going to be a bill that will be gotten to this year but it dealt with the reimbursement of those people who were investors in the various industrials. And while we will not get to LB 356, if there is not some money set aside, it will never be done and we just know it never be done. And this is the opportunity, it seems to me to reserve that money should the Legislature decide next session on 356 that that's the appropriate thing to do, there would be funds to cover at least the principal involved in the industrial banks that people lost. It's a goal that some of us at least, have struggled with for a number of years. And I tend to view this as the last opportunity probably in order to do that. Now, obviously, it's tied into a lot of other things. If 40 million is put aside, that also is an investment and 525 that also takes 40 million out of the green sheet. It also means that there will be 40 million of appropriations or revenue reductions or a combination that cannot be done. It also means that should this pass and be signed by the Governor, you would have 40 million that would not be available for overrides because it would have been invested. Now, frankly, I don't think we can afford the overrides anyway whatever level the Governor does on vetoes in order to avoid future economic problems. But, in any event, you should be aware if you do this, you're taking 40 million off the sheet. But I still think, notwithstanding those drawbacks, that it's the prudent thing to do. If there is anything that I have heard and many of you have heard over the last few months is keep some money there, don't spend it all. Everybody knows in Nebraska that if you live here very long that there are some tough times. All you have to do is look at the history of growth in our receipts and while we talk about what they average, which has been up around 4.1 percent, with this year it will be somewhat higher than that, but in every time you look there is about one out of four years in which it almost goes flat even though the average is much higher. And when those flat years hit are the years that we end up in special sessions usually the year after. And we've run about three years now with very good growth and the kind of budget we're looking at potentially in total, along with revenue reductions, you have to expect the next four years not to have one single flat year in receipts. It's unrealistic to assume that and certainly is poor planning. It's the kind of thing that if an individual business does, they get in trouble. In the state, we have had that history three times in the past, as I have indicated this many times, '74, '80 and '84, in which we used surpluses to do a variety of good things and then we immediately hit a flat