

basically, the money goes to the same place, it goes back to the municipalities. The amendment to strike this amount of money is supported by the City of Lincoln, the City of Omaha and the League of Municipalities, basically, because if they have to take a preference, their preference is for the MIRF option, not this option. The critical difference for you is to recognize that MIRF is a continuing moral obligation, responsibility over time and, because it is a continuing moral responsibility although not a legal responsibility, it is of sufficient assurance that cities may rely upon it for the issuance of revenue bonds for municipal infrastructure. The critical difference then between this language in 525 and MIRF is that MIRF offers the assurance of cities sufficient to allow them to bond against the income stream. That bonding is what allows them to do real infrastructure work which is a crying need in our cities. It's time to make judgments and choices. It's time to choose between those options. I, for one, side with the notion of a continuing responsibility to help cities improve their infrastructure. I support MIRF and since this does much of the same thing but because of its structure robs the cities of their power to bond, I find it inferior when compared to LB 683. I urge the body to exercise choice and to take this option off the table and then consider up or down the notion of the support of 683. Thank you.

PRESIDENT: Thank you. Senator Warner, please, followed by Senator Schellpeper and Senator Scofield.

SENATOR WARNER: Just briefly, Mr. President. I appreciate Senator Landis's concept of wanting to leave LB 683 as the only game in town, the only bill that would have anything that goes to the cities. And so if you were inclined to want to provide some assistance to cities, that's your choice and only choice. LB 525, in this section, provides you another choice which has a lot of things that are more attractive, it would seem to me. One is...the obvious is that you do not tie up for 20 years a portion of state revenue, which you could not change. I don't know what will happen over the next 20 years but I suspect there will be a special session or two along the line making cuts. This will be cut proof once somebody issues bonds. But we talk a lot about it being for infrastructure and yet we had to bend LB 311 just the other day with Senator Landis's consent because small towns could not do anything in their infrastructure or their sewers, actual needs, and the funds that 311 provides or the program that it provides they were so small that they