

PRESIDENT MOUL: Senator Moore.

SENATOR MOORE: Thank you, Madam President. Members, as the Clerk so eloquently read into the record there, this allows Chadron to build a building. What it is, and those of you that have followed the progress and history of Chadron State College may remember that in the early sixties the Kline Campus Center was constructed, the first half in '61, the second half in '66. That building, as time progressed, in 1979 that building was condemned, because it's been known as the incredible sinking building. That building had a problem, half of it was condemned, part of it was still standing. In the mid-eighties, in '88, the Legislature, as you will note in the handout on your desk on LR 29, in 1988 the Legislature approved Chadron State College to use revenue bonds to complete Phase I of a new student union. Here what we have today is the completion of Phase II of that student union and other related facilities. This process that we have to go through when it comes to revenue bonds for state colleges and other governmental entities, there's a statute, its number escapes me off the top of my head but, basically, what it is the Legislature has three options, one is to approve this resolution and then Chadron can move ahead with Phase II of this project. Number two is deny this resolution and then, of course, Chadron cannot move forward with this project. The third possibility is kind of a defacto yes, because the way it says in statute the Legislature has 30 days to approve or disapprove it and if we say nothing, it's kind of a defacto yes. So I guess since tomorrow is the 30th day, if we do not act on this today, they'd be arguing that there is a yes inferred there. But I won't...if you wanted to talk about, it I'm sure we could. Basically, as you will see, the construction of the facility entails 28,600 square feet at a total project cost estimated at \$3,485,000. As far as the actual funding of the revenue bonds, the finance plan for Phase II includes an increase in the campus facility fee of 25 cents per credit hour in '91-92, and 35 cents per credit hour in 1993. And the current credit hour would increase from \$3 to \$5, in graduated steps, over the next six years. So student fees would actually pay off the project. I could go on in greater detail. If you need me to, I will. And so, therefore, I'd answer any questions. I'm sure some of you will have a few things to say. So, with that, I urge for the adoption and advancement of LR 29.

PRESIDENT MOUL: Thank you, Senator Moore. I'll now recognize