

LB 382 is a bill brought to us by Senator Horgan that primarily impacts on Class V school districts, the Omaha Public Schools, making their statutory provisions concurrent with other statutes dealing with how long they can borrow money, borrowing against anticipated receipts. It's a provision that is placed in the statutes to allow school districts on primarily emergency sorts of situations or low cash flow years, to borrow money and then to pay it back over the years. The committee amendments basically are clarification amendments as long as the statute is opened up. They're primarily clerical. They repeal a section of the statutes that authorizes only Class IV and V school districts to borrow through promissory notes an amount equal to 70 percent of the unexpended balance of property tax receipts, making that applicable to all school districts and loan authorization provision in this section applying to all classes of school districts is transferred to another section of this bill, again, so that the statutes will be fairly consistent. It is not meant to be a substantive amendment and is highly technical in nature.

PRESIDENT MOUL: Thank you, Senator Withem. Senator Horgan.

SENATOR HORGAN: Thank you, Madam President and members. I rise to support the committee amendments to this bill. As Senator Withem has explained it as a technical revision of the statutes and if LB 382 is passed, we'll clear up some inconsistencies in the statutes and so I simply rise to endorse the committee amendments. Thank you.

PRESIDENT MOUL: Thank you, Senator Horgan. Seeing no one wishing to debate the committee amendments, do you have closing, Senator Withem?

SENATOR WITHEM: I would waive closing.

PRESIDENT MOUL: Closing is waived. We will proceed to vote on adoption of the committee amendments. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

CLERK: 25 ayes, 0 nays on the adoption of committee amendments, Mr. President.

PRESIDENT MOUL: The committee amendments are adopted. Senator Horgan, do you wish to open on the bill?