

them, are bonds that are payable solely from the revenues of the particular projects that are being financed. This doesn't have anything to do with General Funds capital construction, which is covered under another portion of the coordinating commission bill. So what this amendment deals with are these two revenue bond sections. And the statutes have authorized the use of these revenue bonds for dormitories, student facilities of one type or another, types of facilities that tend to generate revenues on their own, which revenues are then taken and used to pay off the bonds over a period of years. Now under the current procedures, historically, for one reason or another, the Executive Board of the Legislature has approved the plans for these revenue bond projects, and has approved the use of the funds that are created under these revenue bond projects. What this amendment would do would simply say this is another part of capital construction, this is another part of what we should be looking at when we look at total coordination, and so it would shift over to the coordinating commission the approval of revenue bond project, capital construction projects, so that all construction, whether it's funded out of General Funds, or whether it's funded out of revenue bonds, is being dealt with by the coordinating commission, so they can see the big picture and they're dealing with it all. That's the intent of the amendment.

PRESIDENT MOUL: Thank you, Senator Beutler. I'll now recognize Senator Moore, followed by Senators Schmit, Withem, and Warner. Senator Moore.

SENATOR MOORE: Well, Madam President and members, I rise to oppose this amendment. And I guess I'd begin by asking a question of Senator Beutler, because I would disagree with what he said there at the end, because you're right in the fact you give this power to the coordinating commission, but also you take the Legislature totally out of it. Whereas, on the other capital construction projects the coordinating commission is going to approve or disapprove, but the Legislature still makes the decision on funding. Where on this one you strike all reference to those issues coming to the Legislature at all. Is that correct, Senator Beutler?

SENATOR BEUTLER: That's correct to the extent, Senator Moore, that we're not...but we're not dealing with General Funds. In other words, this has never gone, as I understand it, to your committee, or to appropriations, or through that process. It