

March 9, 1992

LB 922
LR 256

statutorily created concept, probably ought to involve notification of the Legislature of its change. By moving to the format that Senator Wesely suggested and outlined in this resolution, there will be a 66 percent reduction in staff, and a 66 percent reduction in operating expense. It should, hopefully, be able to leverage what money that we have in the best possible way. And, for that reason, I urge the adoption of the amendment which basically says the Legislature supports rather than approves this change in the structure of the Research and Development Authority. Again, what will happen is we will basically take the available assets outside the north Omaha project and agree to invest them in a private investment company, that company in return will make a promise to us that they will have minimum capital of at least \$10 million, that all public money that we invest will be spent in the State of Nebraska, and that they will be able to use the entire corpus of the fund to promote economic development inside Nebraska, and for whatever private funds there are outside of Nebraska as well. I urge the adoption of the resolution.

PRESIDENT MOUL: Thank you, Senator Landis. Does anyone else wish to speak to this resolution? Seeing none, we will now vote on the motion to adopt LR 256. All those in favor please vote aye, opposed nay. Have you all voted on LR 256? Have you all voted? Please record, Mr. Clerk.

CLERK: 24 ayes, 0 nays, Madam President, on adoption of LR 256.

PRESIDENT MOUL: LR 256 is adopted. Proceed with Select File, LB 922.

CLERK: Madam President, LB 922, I do have E & R amendments pending first of all.

PRESIDENT MOUL: Senator Will.

SENATOR WILL: Madam President, I move the adoption of the E & R amendments to LB 922.

PRESIDENT MOUL: You've heard the motion to adopt the E & R amendments, all those in favor please say aye. Opposed nay. E & R amendments are approved.

CLERK: Madam President, Senator Withem would move to amend the bill. The amendment is found on page 1168 of the Journal.