

March 31, 1992

LB 1061

LR 419

successful operation but will cut even more out of the take that Ak-Sar-Ben will have. There are reports that come down every year from the Omaha Police Division about prostitutes, they mention them specifically, and other ne'er do well groups that follow the racetrack, that follow the races. There is nothing positive that Senator Abboud or anybody else can point to that Ak-Sar-Ben is going to do for, quote, "society". What is being attempted here is to make a sweet deal for certain individuals...

PRESIDENT MOUL: One minute.

SENATOR CHAMBERS: ..who belong to a certain class. This sale of bonds is not going to benefit the people at large. The bondholders are not going to be the people at large, so just let the deal go through the way the sold it to the Legislature. Let them realize enough money from the operation of this racetrack to pay off those bonds and, if they don't, then the bondholders get the track. Is that right, Senator Will? Could you turn him...his mike on so it's on record. Isn't that right, Senator Will?

SENATOR WILL: That's correct.

SENATOR CHAMBERS: And isn't that the way these bond operations function?

SENATOR WILL: Typically.

SENATOR CHAMBERS: Right. You are risking something. These are not general obligation bonds, but an attempt is being made to make them quasi-general obligation bonds and I think that is totally inappropriate and I hope you will vote to defeat this amendment.

PRESIDENT MOUL: Thank you, Senator Chambers. Senator Will.

SENATOR WILL: Madam President, I move to recess until one-thirty.

PRESIDENT MOUL: Items for the record, Mr. Clerk.

CLERK: Madam President, I have a new study resolution, LR 419 by the Transportation Committee. That will be referred to the Executive Board. Amendments to be printed: Senator Lynch to