

47 million plus that we'll have to look at cuts, and then you look at the following biennium, and then assuming average growth you end up with a surplus again and the ability to start new programs or expand programs, and we'll go right through the cycle again. And while I do not disagree with those who say part of the problem is keeping the budget down, that's true. But the real problem is an inadequate reserve. You cannot function on a 3 percent reserve year in, year out, because it takes a greater reserve than that in order to ride through those slow times in the economy. Over time if the carried reserve is adequate you can ride through those times with no problem at all. With those comments, I'll withdraw the... withdraw the motion. But I... we should not just lay all the blame on the level of spending, although that contributes, obviously. But what is the real factor is the failure to carry adequate reserve which would smooth out the highs and the lows that the economy inevitably will have when you, and particularly when you're based on a sales and income tax source of revenue, which we all know is going to go up and down, but over on the average if you have a long enough period of time it's a fairly straight line growth in the economy, and you would have none of these kind of problems if that reserve was at 5 percent or greater, as once upon a time we used to carry.

SPEAKER BAACK: The motion is withdrawn. Mr. Clerk, you may proceed with reading LB 1022E.

CLERK: (Read LB 1022 on Final Reading.)

SPEAKER BAACK: Before we proceed with the vote, I do have a request to have all members check in, so I will have you do that, please. Members, please check in. Senator Bohlke, would you check in, please. Senator Crosby, would you check in, please. All members are now here. All provisions of law relative to procedure having been complied with, the question is, shall LB 1022, with the emergency clause attached, pass? All those in favor vote aye, opposed vote no. Have you all voted? Record, Mr. Clerk.

CLERK: (Read record vote as found on page 1948 of the Legislative Journal.) 40 ayes, 2 nays, Mr. President, 7 excused and not voting.

SPEAKER BAACK: LB 1022, with the emergency clause attached, passes. We'll now go to LB 1268E.