

September 28, 1992 LB 1, 9

SENATOR MOORE: All those earmarks that were freed up this year were different bondings ranging from projects at UNO, and UNL, and Kearney. Basically in higher education, we have done this more than once in the last decade.

SENATOR LINDSAY: Okay.

SENATOR MOORE: And there are some of those earmarks, I think the 410 earmarks that are coming off right now were a deferred bonding system just like this, the earmarks that free up July 1 of '93.

SENATOR LINDSAY: Okay, thanks.

PRESIDENT MOUL: Thank you, Senator Lindsay. Senator Lamb.

SENATOR LAMB: Thank you, Madam Chair and members. I rise to echo some of the concerns that Senator Beutler brought before the body, that the bonding really delays this funding but it increases the funding, and I am not comfortable with that either. He mentioned he was going to bet his farm about whether or not we are going to have a crisis from now on. I didn't realize he had a farm, but I might bet the farm that he is correct because this...I don't believe this budget crisis is going to be over this year either. I think we are not doing the responsible thing by bonding these...this is the sort of thing the federal government would do. We have been saved from too much of this because this state cannot go into debt. However, we take this sort of route which circumvents that constitutional mandate that the state not go in debt, and so we bond these construction projects which is, in my opinion, the same thing. It means that we delay it so that at some time we are going to have to pay the bill plus interest, and I think we should go back to the Governor's original proposal which was in LB 1 where these projects were delayed until the state has the money. I think that's the best way to approach it, the safest way to approach it, and that we should not advance this bill.

PRESIDENT MOUL: Thank you, Senator Lamb. Senator Ashford.

SENATOR ASHFORD: Madam President, members, I am interested in what Senator Beutler has to say, and I will be very interested in seeing the numbers that he produces, but I think there probably is no more conservative or prudent way of handling this problem than that that has been proposed by the Appropriations