

January 26, 1995 LB 60

there is a better handle on this, an actuarial table, if you will, that might be a little more complete than what I have, but I would urge caution and if some of you have questions or thoughts about why you might think the long-term effect of this be, I would be interested in your thoughts.

SPEAKER WITHEM: Senator Beutler. Senator Bernard-Stevens.

SENATOR BERNARD-STEVENS: Senator Beutler, would you yield to a question? Senator Beutler, would you yield to a question?

SENATOR BEUTLER: Yes.

SENATOR BERNARD-STEVENS: Chris,...

SPEAKER WITHEM: Senator Beutler.

SENATOR BERNARD-STEVENS: .. based on the hearing testimony, the monies that were going to be received on the lifetime, if I heard Senator Schmitt correct, what the intent was is, you know, they'd have the money, they'd be able to collect some interest and they may be able to have more money in the long term. It's kind of an experimental process. In the testimony, was it made clear that the monies that would be received would be put into a special account that would not be spent on current programs and simply put in the account so that they could collect interest, or was it just going...

SENATOR BEUTLER: Yes.

SENATOR BERNARD-STEVENS: ...to be put into the general operating cash fund...

SENATOR BEUTLER: No, no.

SENATOR BERNARD-STEVENS: ...and could be spent at any time?

SENATOR BEUTLER: No, there is an existing trust fund and all of these kinds of revenues are placed into that trust fund and let me double check for you, but for a period of years then, only the interest from that money can be spent currently. The principal remains...let me double check to see how many years it remains.

SENATOR BERNARD-STEVENS: Okay, but it is not ...