

think there's a lot of good things that the bill is trying to do. I'm not necessarily opposed to the bill. My sense is it may be struggling just a little bit and this would give some time to get those answers and then we could move on. That's the reason for the bracket motion. It's not bracketed to a date uncertain, it's bracketed till April 3 which would be a week from Monday. That should give us time to get that information.

PRESIDENT ROBAK: Thank you, Senator Bernard-Stevens. Senator Jensen would like to announce that the following guests are visiting the Legislature. Arlene Steier, Diane Pollack, Fred Pollack and Kelly Hoskinson, all of Omaha, are here under the north balcony. Will you all stand and be recognized, please. Welcome to the Legislature. Senator Janssen, your light is next. Do you wish to speak to the bracket motion? Senator Wesely, do you wish to speak to the bracket motion? Senator Wesely, do you wish to speak to the bracket motion?

SENATOR WESELY: Thank you, Madam President and members. You know it might be a good idea to go ahead and bracket the bill, at least in my own mind of answering some of the questions, but I do want to back up a little bit because after you've been around here a while past experiences start to play on how you feel about current issues and I want to back up because some of you have asked me more about this R & D Authority. The R & D Authority was a proposal that we were going to give \$2 million a year to a quasi public, private entity that would take the money then and make investments kind of like what we're talking about here except it was for start-up businesses for entrepreneurs and the thought was that over six years of time it would put 12 million into this fund and then that would come back to us with dividends as the investments paid off. We ended up making eight and a half million dollars of money sent over there, plus two million more for north Omaha so it came to ten and a half million dollars we sent over there. We can account for approximately 4.4 million which is still in existence. We don't know about the \$2 million in north Omaha, how much is left or what the status of that is. But of the eight and a half million, we are down to four and a half million or so, so we've lost four million dollars on that and there is no prospect that we'll probably, I don't know, ever see us recover fully what the investment has been made on that. I would say that the reason that that failed was not the flaw in the bill because I was a sponsor of the bill, so that wasn't the problem. But I think that the administration of the fund ended up being a disaster.