

February 21, 1996 LB 1205

SENATOR WILL: The Bromm amendment is adopted. Further amendments on the bill, Mr. Clerk?

CLERK: I have nothing further at this time, Mr. President.

SENATOR WILL: We're back on the motion to advance the bill. Senator Chambers.

SENATOR CHAMBERS: Mr. President, members of the Legislature, I may have misunderstood something earlier. Let me ask Senator Bromm a question.

SENATOR WILL: Senator Bromm, do you yield?

SENATOR BROMM: Yes.

SENATOR CHAMBERS: Senator Bromm, I had heard discussion of this amendment that Senator Warner has, has that already been added to the bill?

SENATOR BROMM: It's already been adopted. The one, the only one that I'm aware of, Senator Chambers, and that requires the investment council, investment officer to make a report by December 1 on how these monies projected to be invested, and what the projected rate of return would be.

SENATOR CHAMBERS: Thank you. Now, Senator Bromm, since I have you on your feet and it's your bill, during this whole discussion, I've heard a lot of disenchantment toward the board expressed by various members. Have you heard similar things during...

SENATOR BROMM: Yes.

SENATOR CHAMBERS: ...the discussion?

SENATOR BROMM: Yes.

SENATOR CHAMBERS: Why, then, are you going to have this board, whom nobody trusts, draw up this plan?

SENATOR BROMM: Senator Chambers, I wouldn't go to the point of using the word trust or mistrust. I think some of the dissatisfaction is with the fact that there is no oversight,