

February 23, 1996 LB 1248

can. And I want to, again, assure you that I'm willing to work any way I can to make this bill as good as we possibly can. On discussing about loans, it was our, it was our purpose in providing that where some counties could perhaps, because of the shortage at a certain time, could perhaps get a loan and then be able to repay that loan because they'd have inheritance tax and various other funds coming in that they would be able to get over a period of shortfall of funds and then be able to get a loan and then pay it back. Addressing the issue of...particularly in the area of the grant or how a county could provide documentation for receiving a grant, it was our...I guess it was our assumption in putting this together that when a county such as Richardson County, and as I said before, this could be any county, but such as...using Richardson County as the, as the...for the purpose of discussion, they became to the point where they were not able to, in the near future, see where they could possibly acquire enough funds through, through the inheritance tax to repay these, this loan from the bank which is coming due in April, in May.

SENATOR BERNARD-STEVENS: One minute.

SENATOR VRTISKA: So our purpose in doing this was to provide them with basically a bailout, at this particular time, so that they could get at least to the point where the infrastructure of the county could be maintained, as they have in the past, which certainly isn't excessive, and be able to accumulate a fund back from inheritance tax money that could help carry on the business as it has in the past. Now previously they had set this money aside in case of some type of a disaster that might happen, because they do...they are involved many times with flooding down in that particular part of the state. And the question might be asked, why don't they carry insurance? Well, where those floods occur are...

SENATOR BERNARD-STEVENS: Time.

SENATOR VRTISKA: ...is very infrequent, but because of the devastating flood that happened in '92 and '93, it was far in excess of what had happened at any other time. And I'm not sure that insurance could be provided even had they wanted it, and it would probably have been in excess of what they could afford. So...