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The commissioner shall report to the Education Committee and the Appropriations Committee and the Governor, annually, including a list of all applications with the amounts and a description of the occurrence, a list of the district's receiving funds, including the amount awarded and repayment conditions. And there is an emergency clause. I would point out to you that last year we had the Small School Mitigation Funds, and those...the amount left over from those funds that were not used last year was \$2.7 million. That's what we use for the establishment of this loan fund. But by creating it as a loan fund, it should be self-funding. And so that's a great deal to...of information to give you. You do have all of that on the bullet sheet in front of you, front and back side. And I think that the main goal...

PRESIDENT MAURSTAD: One minute.

SENATOR BOHLKE: ...that we set out to recognize an emergency within those small school districts for something that is beyond their control, but also requiring certain things that they have to have in place will allow them to make the decision, actually, if they would want to spend down part of their reserves, all of their reserves, or the decision would they rather go to the commissioner and would have to pay a low interest rate or, if a bank then goes to them with an offer, they could make that decision. And so it really gives a number of decisions that that local board can make in determining how to best address the emergency presented to them. And so, once again, I thank the senators and the number of people who have worked on this, including the banking lobby, to bring this all together in what I think...

PRESIDENT MAURSTAD: Time.

SENATOR BOHLKE: ...is a piece of legislation that meets the concerns presented to you. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator Bohlke. For discussion on AM1259 to LB 314, Senator Tyson, followed by Cudaback and Raikes.

SENATOR TYSON: Thank you, Mr. President, members of the body.