

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

May 3, 1999

LB 382

application will even be qualified for consideration?

SENATOR RAIKES: I was here for part of that discussion, Senator.

SENATOR CHAMBERS: When that matter was discussed in the committee, were you there, do you recall?

SENATOR RAIKES: Yes.

SENATOR CHAMBERS: And what is your take on why there is a mandate that general obligation bonds be a part of this application? In other words, the political subdivision must promise to issue general obligation bonds.

SENATOR RAIKES: Well at least one of the factors, Senator, is that the revenue bonds or other...other sources of revenues to operate the facilities may not be sufficient. There was a...a great interest in having the community involved make a full financial commitment to the project, which I think is the underlying reason that general obligation bonds were required.

SENATOR CHAMBERS: Stay available, Senator Raikes, because I want to ask Senator Landis a question for explanation purposes, if he knows the answer. Senator Landis, this would be on page 3, in line 10, where we define political subdivision.

PRESIDENT MAURSTAD: Senator Landis.

SENATOR LANDIS: Go ahead.

SENATOR CHAMBERS: Okay. Now, I would go in line 22, where it says, "any joint entity or joint public agency created under state law". Could you give me one example of a joint entity which is authorized under the law to issue general obligation bonds, if you know any.

SENATOR LANDIS: I don't know one off the top of my head, Senator Chambers. I need to check the Interlocal Government Cooperation Act, to see whether or not there was bonding authority attached, and I don't know the answer to that question.