

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LB 382

SENATOR LANDIS: Um-huh.

SENATOR CHAMBERS: Does that mean each year the Legislature can appropriate 70 percent of what is in the fund at that time to Omaha?

SENATOR CROSBY: Senator Landis.

SENATOR CHAMBERS: It cannot appropriate more than 70 percent at a time, can it,...

SENATOR LANDIS: This...

SENATOR CHAMBERS: ...or can it?

SENATOR LANDIS: ...bill indicates two things. It indicates a maximum amount of appropriation, \$75 million. It also indicates that...that...it talks about "out of the fund". And the fund would exist because of the transfers into it by the State Treasurer. So, although the Legislature has inherent authority to do any darn thing it wants to, and we can't bind it, a point that you made on General File, repeatedly, but given the understandings of how the bill would operate, those two things would not be violated. You wouldn't spend more than 75 total, and secondly, you wouldn't spend more than was in the fund.

SENATOR CHAMBERS: Now, I just thought of something. There are two funds, actually. The other one that I, out of respect to you I'm going to call it the Twinkie-snatcher fund (laugh).

SENATOR LANDIS: Thank you, that would be the crumb-snatcher fund from General File.

SENATOR CHAMBERS: Okay, now during a year when, or whatever period of time we're going to use to determine this attributable revenue, the 70 percent of that attributable revenue going to one fund, and then 30 percent, in other words, we split that as soon as it comes in, 30 into the small fund, and 70 into the main convention fund. So, if that...and you're nodding yes,...

SENATOR LANDIS: I am.