

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

May 17, 1999

LB 382

SENATOR VRTISKA: I know you're trying to study your law lesson there, but I got a couple...ask you a couple more questions. I'd just like to have you tell me if, and I have no way of knowing and I don't know if anybody does, but what happens if the 70 percent that you're going to get from the new money is not enough to retire the bonds? Where do the promoters of this go to? Can they, in fact, come back to the Legislature for some more cigarette tax money like they did from...take away from the LB 309 funds, or is there other option? I suppose if the Legislature wants to give it to them, that's what they do. Is that right, or do you have any...is there anything...is there anything being discussed in the future if this thing doesn't turn out as well as you anticipate it would? What is the...

SENATOR LANDIS: Yeah, the bill itself tries to say in every way except in orange ink three letters...three inches high that the state is not obligated on the bonds or in any affirmative continuing obligation beyond what the Legislature intends to do and then carries out year by year.

SENATOR VRTISKA: I understand...

SENATOR LANDIS: Several years ago, your county had a difficulty, right?

SENATOR VRTISKA: Yep.

SENATOR LANDIS: And was over its ability to handle it. You happened to come to the Legislature. You're not alone, Senator Vrtiska. Lots of people have done that. Every year we get claimants like that. My guess is we'd probably hear from anybody, but including Douglas County, if something went amiss. However, we would make that decision just like we do everything else. There's nothing in this bill that binds us...

SENATOR VRTISKA: Okay.

SENATOR LANDIS: ...on that score.

SENATOR VRTISKA: That's the only thing that I wanted to make clear, is if...and I haven't read clear through the bill that thoroughly because it's complicated to understand, but...