

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LB 881

General Fund, whether those are dollars that are in a Cash Fund, whether those are dollars that are in the Cash Reserve Fund, whether those are dollars in some other fund that we might have created at some point in time isn't specified and would, frankly, be a legislative decision at the time that renewed consideration was given to use of the credit program as a property tax relief initiative. So it doesn't...doesn't bind us beyond the term of this one year if we pass LB 881 and then implement the credit for next year. That is literally all we're binding ourselves to and, if Senator Chambers language is adopted, it does not change that in a substantive way. It is in language that, as he notes, would not be binding on the next Legislature in any event. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator Wickersham. Senator Suttle, on the Chambers amendment.

SENATOR SUTTLE: Thank you, Mr. President, members of the Legislature. I rise to support the Chambers amendment, but at the end of the committee amendments he...there are things...Senator Chambers, may I ask you a couple questions?

PRESIDENT MAURSTAD: Senator Chambers.

SENATOR CHAMBERS: Yes.

SENATOR SUTTLE: On the committee amendments, in the section dealing with...on page 4 at the bottom, line 14....just a second. I have a couple of long ones and I have a short one, so...

PRESIDENT MAURSTAD: You have four minutes and ten seconds.

SENATOR SUTTLE: (Laugh) Thank you. It deals with Section 11 on page 8, subsection (11), page 8. August 16, 1999, the Treasurer shall transfer \$30 million; then in 2000, \$35 million; and in 2001, \$35 million into this Tax Equity...the Relief to Property Taxpayers Cash (sic) Fund. How will the beginning...or your amendment, how will that affect the amount of money in that...in that Cash Reserve Fund for the Property Tax Relief Cash (sic) Fund? I'm sorry.