

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

May 19, 1999

LB 105

SENATOR BROWN: Senator Schimek, in your opening, you talked about projects that were in the process.

SENATOR SCHIMEK: Yes.

SENATOR BROWN: In my reading of the amendment, it is only for projects that are completed and occupied. Is that...

SENATOR SCHIMEK: Right.

SENATOR BROWN: ...correct?

SENATOR SCHIMEK: Right.

SENATOR BROWN: Okay. So I just...that was all the clarification...

SENATOR SCHIMEK: And...and, Senator Brown, if you've been out in the lobby and can add any clarity to this. I apologize to the body for not being able to answer these questions right away, but I do want accuracy here so that...that everybody understands.

SENATOR BROWN: I would just support the Schimek-Jones and Hartnett amendment. It grandfathers in existing projects, but applies the new ideas that have come forward here to projects for the future. It...there's some problem, in my estimation, from a funding standpoint for the possibility of loans to have been taken out with certain assumptions about what the market pool is and then to have that market pool changed midstream, and so this just makes sure that the...that for any future development the rules that we have will apply, and for those projects that are already in place, the rules that they were funded under would apply to those. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator Brown. Senator Smith, on the Schimek amendment.

SENATOR SMITH: Mr. President, members, I just want to pose a scenario and give a little background as to my concern. Certainly there will be an operative date to this and I don't