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February 29, 2000 LB 1107

SENATOR CUDABACK: We are discussing the advancement of LB 1107 to E & R Initial. Senator Chambers.

SENATOR CHAMBERS: Mr. President, members of the Legislature, I would like to ask Senator Wickersham a question, if I may.

SENATOR CUDABACK: Would you yield, Senator Wickersham?

SENATOR WICKERSHAM: Yes.

SENATOR CHAMBERS: Senator Wickersham, if this bill advances, what at most would the Legislature be obliging the state to do?

SENATOR WICKERSHAM: At most?

SENATOR CHAMBERS: Yes.

SENATOR WICKERSHAM: To provide resources to K-12 schools that together with other resources, which are rents, interest, fines, penalties, other sources of revenue, that state aid plus those other revenue sources, plus property taxes that equal 45 percent of statewide needs would equal their needs, that the formula would balance.

SENATOR CHAMBERS: And what...what does this 45 percent, in connection with property tax, what does that mean?

SENATOR WICKERSHAM: It means that in the context of this bill the property taxes on a statewide basis would not constitute more than 45 percent of school needs.

SENATOR CHAMBERS: And if this bill were not advanced, there is no cap placed on the amount that can be derived from property taxes based on what we're discussing here under this bill.

SENATOR WICKERSHAM: Under the current law there is, Senator, that is limited to a dollar levy.

SENATOR CHAMBERS: You're going to change it to a percentage? Is it exactly the same? That's what I want stated in the record, is this...is the current system without this bill going