

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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March 13, 2000 LB 1214
 LR 310

point.

SENATOR CHAMBERS: So if we wanted to increase that amount that is to be spent we have to do some further reduction in this \$30 million that is designed to go to the community colleges.

SENATOR WEHRBEIN: That's one way of doing it.

SENATOR CHAMBERS: Oh.

SENATOR WEHRBEIN: Or you can increase taxes or you can cut something else or...

SENATOR CHAMBERS: And now I think I do understand. Thank you for being so patient.

PRESIDENT MAURSTAD: Thank you, Senator Chambers. While the Legislature is in session and capable of transacting business, I propose to sign and do sign LR 310. For further discussion on the committee amendments to LB 1214, Senator Kristensen, followed by Senators Kremer, Brashear, and Janssen. Senator Kristensen.

SPEAKER KRISTENSEN: Thank you, Mr. President, members of the Legislature. Senator Chambers, I'm going to try to...I'm going to try to piece together, because I think we're also crossing two years here and I want to put this into perspective if I can. And, Senator Wehrbein, if I can walk my way through this, thank you. Last year, we had a property tax relief plan and that plan consisted of roughly \$100 million, and the first year, which was this year, \$30 million of that went to community colleges. That's being done right now. That's \$30 million. That's year one. Year two, which is what the deficit now is going to attempt to do, there was \$35 million that was to be transferred, in effect from our savings account. We had saved back this \$100 million. Thirty-five million of that was to be transferred this year into the General Fund and that was going to go as a credit on people's property tax statement. We changed the property tax statement so they could see physically what the reduction of their property tax was going to be through a credit. Then the third year was going to be next year when we need money for when the levy limit drops to a dollar, that we're