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projects, no new money, a broadening of authority for what you could spend the money for. This is money that we have been sending out to cities for their infrastructure needs and one of those infrastructure needs is a boarded up recreation center in a poor part of town that could use all the recreation it could for a group of young people who need recreation opportunities so that other things don't happen.

SENATOR D. PEDERSON: Does...does the Legislature ordinarily have to approve of each use of that MIRF funds?

SENATOR LANDIS: They do not. What they've done is they've said, look, here's a list of things that you can spend the money for. It's like an aid program. As you know, we don't tell people what they can do with their aid, but it's like an aid program except that we have limited it to infrastructure related needs. We've also dedicated a revenue source for it, three cents of the cigarette tax, so that a bond counsel could say, unlike a legislative straight aid formula that could be changed every year, this has a dedicated revenue source and we would authorize bonds to be drawn against that revenue source.

SENATOR D. PEDERSON: Okay.

SENATOR LANDIS: So that's why it works that way.

SENATOR D. PEDERSON: Okay. Thank you.

SENATOR CUDABACK: Thank you, Senator Pederson. Senator Landis, your light is next. You may continue. Senator Landis waives off. Senator Landis, did you wish to close on your amendment? You may.

SENATOR LANDIS: Yes, let me say again this saves about a million four in bond costs. That's not new money, that's money that we would pay out in interest and we'll get a lower interest rate if we can have a bond that doesn't have to be callable in five years. This, by the way, applies to school districts of a thousand kids or more and all of the school districts that that applies to, which is I think Omaha, Lincoln and I think maybe one in Sarpy County all say yes to the idea and they want it. And then, secondly, it allows us to use our MIRF money in a way