

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

March 29, 2000 LB 1003

participants are in the fund, if there happens to be...in the program fund, if there happens to be money in the endowment fund, they receive some kind of pro rata share of the interest, with certain limitations. Is that...is that basically accurate, Senator Bohlke?

SENATOR CUDABACK: Senator Bohlke, would you respond to a question?

SENATOR BOHLKE: Legal Counsel says that is precisely accurate.

SENATOR BEUTLER: Okay, then my question is this. I, you know, I like this bill and I'm going to vote for it, and you also know that I had a minority scholarship bill which, of course, was limited to minorities, but there's a great need there for other low-income students. This bill, hopefully, will be helpful to everybody, but it's not going to be particularly helpful to low-income students or students from low-income families. Does this endowment fund money...why should it go to participants? Can...can it be...can it go to low-income students if we want it to? Is there any reason that it has to go to participants who, as a group, I would think, would be somewhat better off than some other people that might need help?

SENATOR CUDABACK: Senator Bohlke, would you respond again?

SENATOR BOHLKE: They're telling me, Senator Beutler, if the participant puts it in, the student does get the benefit.

SENATOR BEUTLER: Right. But that's...isn't...

SENATOR BOHLKE: And your...

SENATOR BEUTLER: ...isn't that the program fund? You put your money into the program fund and that's what you get out basically, that plus the invested amount.

SENATOR BOHLKE: That plus anything that you might get from the endowment fund.

SENATOR BEUTLER: Okay. So what I'm trying to figure out is, the way I read it and, again, this is a sketchy first reading,