

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

March 29, 2000 LB 1003

SENATOR SCHROCK: Senator Beutler, I don't have an objection to that. I think here's what happens. If those funds are redirected elsewhere it makes it less attractive for people to invest in the program. Philosophically, I have no problems with that because I think you're identifying a problem.

SENATOR BEUTLER: Is...is there...is it anticipated that there would be any money in the endowment fund to begin with?

SENATOR SCHROCK: No, but if you don't set up an endowment fund, you never know who might contribute to it.

SENATOR BEUTLER: Yeah. No, I think that's great, but there's no current anticipation among anybody of any endowment funds going anywhere right now, right?

SENATOR SCHROCK: No, but, you know, people die and leave large tracts of lands to the Game and Parks. I...

SENATOR BEUTLER: Yeah. No, I think it's a great idea to create it.

SENATOR SCHROCK: And they could leave money to an endowment fund here. So I would have no objection to that, but you understand it does make it less attractive if somebody might think, well, if I invest in this there's maybe going to be some endowment funds, but then if it's redirected to...to minority or low income, that would make it a little less attractive. But I don't...I think I could support your amendment, however. I would say that.

SENATOR BEUTLER: Okay.

SENATOR SCHROCK: But you see...you see the downside of it too.

SENATOR BEUTLER: Yeah. No, I...I see where they would be attracted by a greater benefit if, in fact, there were some there, but they ought to be attracted enough by the benefit that we're giving them, I would think.

SENATOR SCHROCK: And maybe a compromise would be to say