

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LB 1010

it's not going to have a huge impact on what those are going to be.

SENATOR JONES: You're right there and the administration I think is too high, but we can't do that with this amendment. I understand that. Thank you.

SENATOR CUDABACK: Thank you, Senator Jones. Mr. Clerk, an amendment on the table.

ASSISTANT CLERK: Mr. President, Senator Bromm would move to amend Senator Kristensen's amendment. (FA368, Legislative Journal page 1534.)

SENATOR CUDABACK: Senator Bromm, to open on your amendment to AM3231 to LB 1010.

SENATOR BROMM: Thank you, Senator Cudaback. And what this amendment would say is, it just changes a couple of words in the Kristensen amendment. Instead of saying the board shall not accept any final bid on a tract of land that has an expected long-term rate of return that is greater than the expected rate of return on the permanent school fund, it says the board shall accept any final bid for a tract of land that has an expected long-term rate of return that is less than the expected long-term rate of return of the permanent school fund as projected by the Nebraska Investment Council. So it just simply changing from saying when the board shall not accept the bid to when the board shall accept the bid. It is prefaced with the clause that Senator Kristensen has in the amendment to the extent that it is consistent with the board's fiduciary duty. And in that respect, I might as well use this time to ask Senator Kristensen another question if he would yield, please.

SENATOR CUDABACK: Senator Kristensen.

SPEAKER KRISTENSEN: Yes.

SENATOR BROMM: Senator Kristensen, while you're making your way to your microphone, the preceding clause you have in the amendment that says, to the extent that it is consistent with the board's fiduciary duty, my question is, if the board can get