

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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April 3, 2000

LB 1010

on the Bromm amendment. The question has been called. Do I see five hands? I do see...raise the hands again, please. I do see five hands. The question before the body is, shall debate cease? All in favor vote aye, opposed nay. We're voting on ceasing debate on the Bromm amendment. Have you all voted who care to? Record, please, Mr. Clerk.

CLERK: 25 ayes, 1 nay to cease debate.

SENATOR CUDABACK: Debate does cease. Senator Bromm, to close on your amendment to the Kristensen amendment.

SENATOR BROMM: Thank you, Senator Cudaback. And once again for the body, this amendment would read, after my amendment, "To the extent that is consistent with the board's fiduciary duty, 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, this...this comes after the language on page 4, that talks about the board determining whether or not to offer a tract of land for sale at public auction, with a minimum opening bid equal to the appraised value or higher. And so, if they get a bid greater than the...greater than the appraised value, they shall have to accept that bid, unless the...unless the rate of return of that piece of land that's being sold is greater than the rate of return of the permanent school fund. So, that's what it does. Quite a bit of discussion, so I urge the body to adopt it. I think Senator Kristensen has indicated he would accept the amendment to his amendment. Thank you, Senator Cudaback.

SENATOR CUDABACK: Thank you, Senator Bromm. You've heard the closing on the Bromm amendment, FA368, to the Kristensen amendment to LB 1010. All those in favor of the adoption of the amendment vote aye, opposed nay. We are voting on the Bromm amendment to the Kristensen amendment. Have you all voted who care to? Record, please, Mr. Clerk.

CLERK: 26 ayes, 5 nays, Mr. President, on the amendment to the amendment.

SENATOR CUDABACK: The Bromm amendment, FA368, is adopted to the