

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

April 5, 2000

LB 1010

then they must sell it. Is that right? That's roughly what your amendment does, as opposed to being a prohibition? Senator Bromm is...he's smiling. I assume that that means, I don't remember what my amendment was. But it still roughly does the same thing with the Bromm amendment, is that if you can make the money, we're going to keep the best land in the fund. It's not designed to do anything other than guarantee that we're going to get and keep that good ground there, and that if you can make more money, fine.

SENATOR CUDABACK: One minute.

SPEAKER KRISTENSEN: Fine. But they already determine what the expected long-term rates of return are. That's something that the Investment Council does. We're not asking the Investment Council to go out and make determinations of whether each tract should sell or not. They're not going to have any additional duties. That's going to be the Educational Lands and Funds Board that's going to make that decision. I think it protects those lands and funds. I would hope that you would vote for this amendment. If you don't, I think you have to seriously look at whether you think the bill is needed at this point in time. Thank you, Mr. President.

SENATOR CUDABACK: Thank you, Senator Kristensen. You've heard the closing on AM3231 to LB 1010. The question before the body is, shall that amendment be adopted to LB 1010? All in favor vote aye, opposed nay. We're voting on the Kristensen amendment, AM3231, to LB 1010. Senator Kristensen.

SPEAKER KRISTENSEN: I'd like a roll call vote in regular order, please.

SENATOR CUDABACK: There's been a request for a roll call vote. Mr. Clerk, call the roll, please.

CLERK: (Roll call vote taken, Legislative Journal pages 1612-1613.) 23 ayes, 19 nays, Mr. President.

SENATOR CUDABACK: The Kristensen amendment is not adopted. I do raise the call. Mr. Clerk, next item.