

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

April 5, 2000

LB 1003

And in the year 2000-2001, the Fiscal Office has indicated that the revenue shortfall that will develop as a result of this plan is a little over half a million dollars. It's \$518,000. And next year, with the anticipation that people will be getting into the program more and more, it would be \$1,088,000. When we started the \$2,000 approach with lim...or, with saying that you could have \$2,000 per return, we got up into the six to eight million dollar range. And we just felt that we couldn't afford to start the program in that fashion. But we did believe that it was important to have an incentive for people to get into the program. And that's why the Education Committee, I think wisely, which is what an education committee is supposed to do, came forward with the idea that what we need is an incentive. And they came out with a \$2,000 incentive, but quite frankly, we felt that was more than the state could afford at this time. And so as a result of that, we are cutting it back to \$1,000. Now, with that, I conclude what I was going to say. Thank you.

SENATOR COORDSEN: Thank you, Senator Pederson. There are no lights on. Did you wish to say anything in closing? Closing is waived. The question before the body is the adoption of the Pederson amendment. Those in favor please vote aye, those opposed nay. Record, Mr. Clerk.

CLERK: 33 ayes, 0 nays, Mr. President, on the amendment.

SENATOR COORDSEN: The Pederson amendment is adopted. Anything further on the bill?

CLERK: Senator Beutler would move to amend with AM3269. (Legislative Journal pages 1614-1615.)

SENATOR COORDSEN: Senator Beutler to open on your amendment, please.

SENATOR BEUTLER: Senator Coordsen, members of the Legislature, this is a relatively peripheral matter. But there is a peripheral provision in this bill that provides for an endowment fund in case, one, the state wanted to put any General Fund money into it, or two, if anybody wanted to put private funds into the endowment fund. And if that happened, the interest off