

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

April 10, 2000

LB 1213

SENATOR CUDABACK: So we are not going to utilize all the funds that were there. And our intentions here are not to do away with those funds that were appropriated.

SENATOR BOHLKE: No. It would just transfer the amount of money that is available. And I would suppose that at some time, if we had a number of school districts coming to that, and the money wasn't there, someone would have to come back and take issue, like they are today. But because, you know, that you and I originally wanted that to be a grant, that was not done, and it became a loan, that school districts could probably just as well go to their local bank rather than going to the Hardship Fund. And I think maybe that's what's happened. But it still would leave that in there. In case a school district could not get that from a bank, they could come to that Hardship Fund.

SENATOR CUDABACK: It's still, what you might say, an insurance policy for them. Even though you may not use it, it's still an insurance policy there for them if they have to use it.

SENATOR BOHLKE: That's correct.

SENATOR CUDABACK: And many of them will be...is that money coming...where does that money actually come from into the Hardship Fund? Do you remember?

SENATOR BOHLKE: Well, it had an A bill on it.

SENATOR CUDABACK: Yes.

SENATOR BOHLKE: So there was a cost.

SENATOR CUDABACK: (Inaudible.)

SENATOR BOHLKE: So it came from sales and income tax.

SENATOR CUDABACK: But it's not replenished even today by the interest, or...so there will be new monies coming in...?

SENATOR BOHLKE: No. It established that amount to a special fund.