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SENATOR BEUTLER: Okay. And if they hold it only for two years, then the state of Nebraska is going to make the interest off of that \$10 million for a three-year period that we would not otherwise have done. Is that correct?

SENATOR QUANDAHL: That is correct.

SENATOR BEUTLER: Okay. So the interest, that could be invested long term in this case, so I assume we're talking about two to three million dollars in interest that we would be gaining by doing this. Is that correct?

SENATOR QUANDAHL: I guess I don't know exactly what the dollar amounts are as far as the interest that would accrue on that, but it could be fairly sizeable.

SENATOR BEUTLER: But it could be very substantial.

SENATOR QUANDAHL: I would think so, yes.

SENATOR BEUTLER: Okay. And the statute says that property is never abandoned until five years have passed. So even if the Treasurer gets the money at the end of two years, the property is still not legally abandoned until five years is past. Would that be correct?

SENATOR QUANDAHL: I believe that's correct, yes.

SENATOR BEUTLER: Okay. And once that five years is passed, since your amendment says nothing, I assume the same process with respect to claims vis-a-vis the State Treasurer's Office would still pertain to this just as it does for other property. Would that be correct?

SENATOR QUANDAHL: Yes.

SENATOR BEUTLER: Mr. Speaker, I think this is a good bill. Thank you.

SPEAKER BROMM PRESIDING