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FLOOR DEBATE

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think they do have anything in that 5.2 cents now currently. So they could add that onto the 22.8 cents, still no vote of the people. And they're up to \$1.28 then total. Is that...

SENATOR RAIKES: Right. And I would...

SENATOR BAKER: ...would that be correct?

SENATOR RAIKES: ...just point out, even without LB 540 that would be possible. The only thing LB 540 would change is that the life safety, air quality...indoor air quality, and mold projects could be covered under that.

SENATOR BAKER: All right. Okay. I.. the things that were pointed out to me by constituents out in this district that are eating up most of this 22.8 cents is lease purchase agreements, interlocal agreements in some cases, and asbestos abatement. And the big chunk of it's retirement, voluntary retirement termination agreements, which obviously gets people's attention out there. But they...under this bill as I understand it, I don't think they're using any of these levy exclusions to get life safety code, indoor air quality, any of these others. So they could...I guess they could go on above \$1.28 and have never had a vote of the people to exceed the levy limit. And I can understand why the taxpayers in this district are concerned and why they contacted me. And I have had quite a bit of contact with these people. The other issue that fails to crop up in this discussion, Senator...Speaker Bromm brought it up briefly, and that was the valuation increases. We've continued to increase state aid faster than valuation increase has gone up. And I understand the factor involved in the formula. When valuation goes up, they have more local resources per student. You would think their state aid would go down. But costs have gone up faster than either one of those, I guess. So my other question was, you said to Senator...Speaker Bromm that after this bill would expire, there would be an increase of \$148 million, estimated. Does that include any growth in valuation in that figure, or is that just flat valuation? Do you know? That's a tough question, I...

SPEAKER BROMM: One minute.