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FLOOR DEBATE

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that are in the College Savings Plan and how the money works or the money flows, if you will. The amendment makes it clear that money transferred...money is transferred from the endowment and program funds to the administrative fund pursuant to a valid appropriation by the Appropriations Committee. This language is consistent with current practice in other areas. Finally, on the Nebraska Colleges Savings Plan, the plan is highly regarded, in part because of the plan's reliance on the expertise of the Investment Council. The committee amendment makes it clear that the Investment Council is responsible for investment decisions. Finally, the third component is the Community Foundation Scholarship Program, again introduced as LB 658 by Senator Beutler. It would provide state-matching funds to community-based foundations that grant scholarships to financially needy students attending public postsecondary institutions. The amount of matching funds is up to \$2,000 per community foundation for a statewide one-time total of \$50,000. Criteria are specified to prioritize the allocation of the matching funds. This is, obviously, an effort to leverage community support for need-based aid. These are the components of the committee amendments. I'm going to urge your support of these but, first, I need to take an opportunity to introduce an amendment to the committee amendment, which I'll wait for my turn to do. Thank you.

SPEAKER BROMM PRESIDING

SPEAKER BROMM: Thank you, Senator Raikes. Mr. Clerk.

CLERK: Mr. President, Senator Raikes would move to amend the committee amendments with AM1153. (Legislative Journal page 1162.)

SPEAKER BROMM: Senator Raikes, you're recognized to open on your amendment.

SENATOR RAIKES: Thank you, Mr. Speaker, members of the Legislature. This amendment proposes two changes in the way the education portion of lottery funds are allocated. Let me remind you that a bill advanced by the Education Committee in the special session before the last regular session, if that's an