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LB 407

SENATOR BRASHEAR: Oh, it's hundreds of millions. But we need to take this \$6 million, I'm being...

SENATOR CUDABACK: One minute.

SENATOR BRASHEAR: ...rhetorical, Senator Jensen. (Laugh) We got hundreds of millions in savings, but they aren't earning quite at the right rate, so we need to take this \$6 million out of the General Fund. Isn't it true, Senator Jensen, that we've also had a decline in our general revenues, just like we've had a decline in our investment earnings?

SENATOR JENSEN: Certainly.

SENATOR BRASHEAR: So it's tough times on both sides of the ledger, right?

SENATOR JENSEN: Yes.

SENATOR BRASHEAR: Thank you, Senator Jensen. You've been patient with me. Members of the body, we've got hundreds of millions of dollars in savings invested, not doing so well, but in savings in vested. And we could continue this program with that money. But instead, in the middle of this crisis, we're going to take \$6 million out of the General Fund? Let's don't do that. I urge the adoption of the Raikes amendment. Thank you.

SENATOR CUDABACK: Thank you, Senator Brashear. (Visitors introduced.) On with discussion of the Raikes amendment. Senator Thompson, followed by Senator Bourne and others.

SENATOR THOMPSON: Thank you, Mr. President, members of the body. Senator Brashear, I would just phrase the situation we're in, in this way. When we were dividing the pot up on LB 692, we were doing a little tap dance around a lot of issues. Everybody wanted a piece of the pie. And we had enough money to continue the funding for this program, and kind of put the decision off for a couple of years. And as a result, it didn't turn out the way we had hoped. We have tobacco settlement money that we as a state have agreed not to spend the principal on. We've had