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LB 540

It's your time, Senator. But we are...it's on the motion to return.

SENATOR STUTHMAN: It's on the motion to return. Well,...

SENATOR CUDABACK: Then we do the specific amendment at that time.

SENATOR STUTHMAN: Okay. I will then direct my attention to the comments that I have. And I would like to ask Senator Raikes a couple of the questions that kind of enters my mind when we're doing this, as far as not only going from \$1.04 to \$1.05, but just the fact of going to \$1.04. Would he be available for a comment...or, answer?

SENATOR CUDABACK: Senator Raikes, would you respond?

SENATOR RAIKES: Yes.

SENATOR STUTHMAN: Okay. Can you explain to me a little bit more as to what else this entails, as far as going from \$1.00 to \$1.04, as far as the...what school boards can do as far as their budgetary powers, as to what they have spent last year in comparison to what this does for this year if this is changed from a dollar to a dollar four or five?

SENATOR RAIKES: Okay. Senator, reviewing the bill, again, as it was advanced off of Select File, I think the simplest...I'll try to give you just a sort of an overview, and then you can ask me more specifics if that's what you'd like to do. In terms of the allowable funding, or needs, as we call it, for K-12 schools, this bill really does two things. It reduces the allowable funding, at least as is used in determining state aid. It reduces the needs or allowable funding. The mechanism for that is reducing the basic allowable growth rate from 2.5 percent to 0. Then of that reduced amount of funding made available to K-12 schools, it shifts relatively more of the burden from state spending to property tax support, or state aid to property tax support. And the mechanism for that is increasing the levy lid from \$1.00 to...it's currently \$1.04, and I'm going to ask you to amend it to \$1.05.