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LB 790A

namely, the utilities, pay, and they're going to pay for their own regulation rather than a General Fund cost. It will be part of what you and I pay in our rates, because we're going to be paying for the system of regulation by which our utilities go off and get approval for the rates that they're going to charge us from the PSC. One of the things we need is some start-up money. The start-up money needs to come on a loan from the General Fund, which will be repaid. The authority to levy against the utilities will go into place with the bill, but we'll need three months of work by the PSC for which there will be no money, because there will be no assessment and we won't have any money from the utilities for that time. So one part of the A bill is essentially a \$100,000 loan from the General Fund that will be paid back by the money taken in from the utilities. So there's no General Fund balance impact, although there is \$100,000 of borrowing for start-up costs, so that you can have the services of getting the PSC ready before their assessment system is up and running. For the year, however, the PSC needs to be granted authority to raise the assessments and then, once they've got the assessments, to spend the money. So there's authority to spend \$370,000 in the coming year and that's what's in LB 790A. Now, one of the things I want to make sure of between now and Select File is if the start-up cost is sufficient, or if in fact we need to do something more on the start-up costs on the loan and the loan repayment in that first cycle, and I'll check that with the PSC executive director, Andy Pollock. I may be back with an amendment, but at this time I'm asking for the advancement of LB 790A, which has two elements: number one, asking for the authority to spend the money that will be assessed against the utilities, \$370,000; and \$100,000 of loan which will be repaid to the General Fund so that the PSC can start up and do its work even before the assessment process has yielded money from the utilities. Thank you.

SENATOR CUDABACK: Thank you, Senator Landis. You've heard the opening on the advancement of LB 790A. Open for discussion of that motion. Senator Beutler.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature, before I characteristically forget some civilities that I always intend to articulate, I want to say thank you to Senator Landis