

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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March 30, 2004 LB 1089

SENATOR CUDABACK: The amendment has been adopted. Mr. Clerk, when you get time, next amendment.

CLERK: Mr. President, Senator Smith would move to amend. (AM3246, Legislative Journal pages 1376-1377.)

SENATOR CUDABACK: Senator Smith, to open on AM3246 to LB 1089. Senator Smith.

SENATOR SMITH: Thank you, Mr. President and members. AM3246 relates, as you can see on your computers, from the Campaign Finance Limitation Cash Fund. It takes \$390,000 out of there to put it in the General Fund and then, subsequently, from the General Fund to the Permanent School Fund. AM3246 attempts to bring a state policy into compliance with the state constitution. The state constitution in...actually, if you look in your state constitution, it...on page 39, you'll see, and I have a handout coming around momentarily, that it states that all fines, penalties and license money arising under the general laws of the state basically go to the school fund. And this \$390,000 does not represent all of the fund. There's close to \$600,000 in the fund, and so it's less than two-thirds, so it does not render the fund useless or even the concept useless. But when we are funding most of this policy, the majority of this policy, with public funds arising out of penalties, it does not comply with the state constitution, I would argue. I imagine there will be some disagreement here, but it comes down to not only a philosophy of should public funds finance campaigns, but we're taking an amount here and really I would say brings the whole issue into compliance with the state constitution. So I urge its adoption. I have a host of information back here. If you've been around the Legislature for a while, the Legislature put in \$50,000, originally, of General Funds to kind of get the whole notion rolling relating to the Campaign Finance Limitation Act. And then there's a checkoff that approximately \$8,000 a year from income taxpayers goes to this fund. If you'll even accept a little more information here, when I...since I've been working on this issue a little bit and delving more into the details, when I suggested a change in the Campaign Finance Limitation Act and that would