

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

March 31, 2004 LB 1090

further on down the line on this before I would support anything on our electrical generation. With that, if I have any time left, I'll turn it over to Senator Brashear, if he so wants it.

SENATOR CUDABACK: Senator Brashear, you have about two minutes.

SENATOR BRASHEAR: Thank you, Mr. President, members of the body. And thank you, Senator Louden. I appreciate it. I just wanted to finish the thought that I ended on the last time I was able to speak. It's been suggested to me several times that we wouldn't be able to negotiate if we had this money in the bank. I want to turn that on its head and respectfully suggest we won't be able to negotiate anything decent until we have the money in the bank. Who has to negotiate with us? You can read the public record. We haven't got the money. When the judgment becomes final, with all due respect to Senator Bourne and his slick lawyering, you can execute on the judgment, and it draws 10 percent interest. That's two and a half times the market. So who cares? This is like an annuity in perpetuity. And you've got the whole...

SENATOR CUDABACK: One minute.

SENATOR BRASHEAR: ...state of Nebraska securitizing the judgment. Who's worried? The low-level nuclear waste people could go negotiate a great deal. They could sell the judgment, assign it, and somebody would hope we never paid it. It's accruing 10 percent interest. Now if we want to put ourselves in a strategically advantageous position, then I will suggest to you there's an amendment that will come before you where we put the money in the bank fairly quickly and then we can sit down and say, how much will you take today? You aren't going to get 10 percent. And what other concessions will you do for us? When they know we have addressed the issue, we will have become as strong as we can be after all the hits we've taken in this process. We've got to go to the table in charge of our own destiny and start seeing how we can work our way back uphill. And I respectfully suggest we do that best when we've addressed the issue and we know what we're doing and how we're going to do it and when we're going to do it, and they know we know. Thank you.