

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

April 7, 2004

LB 1090

wasn't going to...wasn't going to have a regret two days in a row. LB 1090 is an important bill and I think it's appropriate to be cognizant of what we're doing. I try to be very patient and respectful of other people when they want to make their record, and I want to make one also. LB 1090 transfers \$104 million from the Cash Reserve Fund to the General Fund. This will permit us to pay our bills in the General Fund without a tax increase this session. It also, therefore, eliminates the ability to use the Cash Reserve Fund as the primary source of payment for a low level waste judgment. It is this bill that is the enabler. It enables us to do nothing. But by enabling us to do nothing, I believe we ought to understand, on the record, that it absolutely robs us of our ability to react responsibly to a final judgment. That is why I offered amendments on this bill, and none other. They were offered on this bill because this is the bill where they should have been offered, and it was not chosen at random. As I have indicated more than once, I don't think I'm prone to doom and gloom, but I have looked directly at our fiscal future and I do not regard it as a pretty sight. I have endeavored this session to make a record with bills in the Appropriations Committee on forecasting, in the Natural Resources Committee with regard to public power as an asset and other privately-held assets...or publicly-held assets that have private value. In the Transportation and Telecommunications Committee where we talked about bonding, because that's the only place in all our wisdom or lack thereof that we have any bonding capacity at this level, although we give it out randomly to all other governmental subdivisions and publicly-owned utilities and everybody else; and in the Education Committee. Even without the low-level judgment, we're on a track for what I consider to be a fiscal disaster, and the judgment will deprive us of our flexibility to address the issues before us. This bill, by using up the Cash Reserve to pay for the General Fund expenses deprives us of flexibility to address the judgment or long-term fiscal solutions. We have taken a bad situation and allowed it to get worse. Today we make a conscious choice. And I understand there were other people proposing other solutions, and they can make their record. What this is about is a process of coming together. I have only one vote and one voice, as do each of us. No one is obligated to listen, but I am obligated to do my best to serve.