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Transcriber's Office  
FLOOR DEBATE

February 8, 2005 LB 28

severely, and there are great pent-up needs within our state that we haven't met before and that we will not have the opportunity to meet if we take a substantial portion of our revenue in the future and dedicate it to a specific purpose over which the Legislature actually has no control. We can't decide where that money is spent. It doesn't come through the appropriations process. It's spent at the direction and desire of the particular agency that gets that credit, or the particular beneficiary of that. I practiced law for a number of years and, parlaying on what Senator Redfield was talking about,...

PRESIDENT SHEEHY: One minute.

SENATOR D. PEDERSON: ...I set up enumerable charitable trusts, unitrusts and so forth. So there are opportunities to still give to these organizations and utilize the benefits that are already available. We are adding another benefit. I will tell you also that when the college savings plan was initially proposed it couldn't get out of the committee because it was going to allow a \$10,000 deduction and it was thought that that's what we had to have in order to get the college savings plan going. When I took it over as a priority, it was restructured and we had \$1,000. They said, oh, that will never work. Okay. In just a little over three years now we have \$1 billion that's been invested in that college savings plan of Nebraska. So it isn't the money deduction that's needed. I think that effort on the part of the people who are looking for monies for their particular charities, I think that they're going to have to work that much harder...

PRESIDENT SHEEHY: Time.

SENATOR D. PEDERSON: Thank you, Mr. Lieutenant Governor.

PRESIDENT SHEEHY: Thank you. Senator Byars, you're recognized.

SENATOR BYARS: Thank you, Mr. President. I'm going to try to be brief. That's going to be difficult for me on this subject. I have worked for foundations, not-for-profit foundations, for a good portion of my life. My education has been in business.