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

March 21, 2005 LB 668

information. Senator Johnson, by the time everything is done, ownership or title to this land will pass from HHS to University of Nebraska at Kearney. Is that true?

SENATOR JOHNSON: Yes, sir.

SENATOR CHAMBERS: But even after the title passes, then some rent that is produced by the land will go to the university...I meant to HHS for the next ten years?

SENATOR JOHNSON: Yes, sir. There are different reasons for that. I mentioned the...

SENATOR CHAMBERS: Oh, that's okay. I just want to be sure...

SENATOR JOHNSON: Okay. Yes.

SENATOR CHAMBERS: ... I understand what is going to happen.

SENATOR JOHNSON: Yes, sir. For ten years...

SENATOR CHAMBERS: After the ten years, if there is rent realized, it will then go the University of Nebraska at Kearney?

SENATOR JOHNSON: Yes, sir.

SENATOR CHAMBERS: And if Kearney should happen to sell the land before any development occurs, any money that is realized would go to HHS?

SENATOR JOHNSON: Yes, sir.

SENATOR CHAMBERS: There is nothing that would restrict what Kearney can do with the land,...

SENATOR JOHNSON: There's nothing...

SENATOR CHAMBERS: ...other than what would be done with the money if they sell it?

SENATOR JOHNSON: ...that they personally can do. But they