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discussion. Senator Stuthman. I apologize for interrupting last time.

SENATOR STUTHMAN: Thank you, Mr. President and members of the body. I'm realistically not going to speak on Senator Chambers' amendment. I'm speaking basically on what I am trying to figure out the real issue that we're dealing with here, and I've got some questions and concerns about it. What I understand what we're trying to do is for a nonprofit enterprise so that a government community can issue bonds for this. One thing that I'm concerned about also is that the property that they're going to be taking or utilizing, the valuation of that property, you know, is not going to be on the valuation of the tax rolls again, how is that going to be addressed? Are more people going to have to pay a little bit more just because of that property is not on the tax rolls? But that is not a major issue. What if, in the duration of the bond, if it's a 10-year bond or a 20-year bond, this nonprofit thing doesn't work out in half of the time frame of the bond? Who is responsible for that last half or the portion of the bond that is left? It says it will not become an obligation, a general obligation, but maybe I could...I would like to ask Senator Landis a question that really is pertaining to that subject.

SENATOR CUDABACK: Senator Landis, would you respond?

SENATOR LANDIS: Yes.

SENATOR STUTHMAN: Senator Landis, I know you've been listening attentively as to what my concerns are. Who, in your experience, would be responsible for half of the bonding left if the nonprofit organization went defunct?

SENATOR LANDIS: You go, first, to the nonprofit, but I think your hypothetical says they're defunct. Secondly, you would liquidate the resource and pay off the bondholders.

SENATOR STUTHMAN: If there wasn't enough money to pay off the bondholders,...

SENATOR LANDIS: That's what the bondholders...that's right.