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LB 38, 113

solution. And that's what we now have. The...this amendment, or, with this amendment, Northeast area would be allowed by a supermajority board vote to levy an additional half cent. That additional half cent certainly would be collected from the property taxpayers of Northeast Community College. But it would also...the money collected would go to Northeast's base in the formula. And therefore, the other community college areas would participate in the financial upbringing, if you will, of Northeast area. Now, there is a handout coming around--I'm not sure if it's to you yet--which depicts, I hope, in a way that you can understand, the impact of this provision, not only on Northeast, but on the other community college areas. Basically, what happens is that Northeast would gain in terms of the financial base, and the other community college areas would lose some, compared to what they would otherwise receive. I think it's important to point that out, because at first, it may surprise you, the other community college areas were not willing to do that. But with some negotiation, we did come to an agreement. This is the agreement. And I hope there...this is something that you find you can support as well. So, be happy to address questions if you have them. Thank you.

SENATOR CUDABACK: Thank you, Senator Raikes. You've heard the opening on AM1060, which is an amendment to the Revenue Committee amendments. Open for discussion. There were several lights on, so if you don't wish to address this amendment, why, just say so, and we'll keep your light on. Senator Cunningham.

SENATOR CUNNINGHAM: Thank you, Senator Cudaback and members. I'd like to thank Senator Raikes for his work on this bill. As he told you, one of my bills, LB 113, is now part of LB 38. I'd like to thank Senator Landis and the committee for all of the work they've put into this. And they've done a good job of describing it. But I'll just go into a little more detail. As amended, this would allow the Northeast Community College board of governors to temporarily raise local property taxes upon a three-fourths majority of the board. This is necessary, because when the funding formula was revised in 1997, Northeast Community College had experienced a substantial increase in enrollment the previous year, but they had not yet adjusted the property taxes to compensate, thereby resulting in an