

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

May 5, 2005

LB 425

what you're saying, Senator Chambers, but I don't see any real good reason for doing that, because, number one, we don't need the money; number two, we have the money now, we can pay it off and get it behind us; but number three, as we look at the financial status, as of today we have \$59 million sitting there, subject to whatever may happen in regard to the proposals that will come up, probably primarily in connection with the economic incentives. But I think if we had needed it for the economic incentive program, it would probably be a good idea to reserve it. But as I'm looking at that \$59 million, I think there's adequate room for whatever I've heard about in connection with the economic incentive programs or the budget proposals to be made by the Revenue Committee. But what I'm afraid of, to be honest with you, if we had that money sitting here, I'm afraid that the inventive minds will decide that, just hate to see money laying there when we could spend it on something, and I think that's how we've managed to get in problems in years before, because I think we have to go back to the fact that last year we had an 8 percent increase in revenue, this year about 7.5 percent increase, but the average is 5.1. And I think that I'd like to have us consider how to budget this so that we don't have a lot of money sitting here but we have enough Cash Reserve for when the economy turns down. It is going to turn down. It's historic. It'll...we're in the up times right now. We don't know how long those will last, but I'm just very much afraid to leave additional monies on the table, because I'm afraid it's our propensity is to spend it. So for that reason, I'm really...it's up to you as to how we want to do this, but I just think it's better judgment to go ahead and pay it off. Thank you.

SENATOR CUDABACK: Thank you, Senator Pederson. Senator Stuthman, on AM1442.

SENATOR STUTHMAN: Thank you, Mr. President and members of the body. In listening to the opening comments of Senator Chambers, and he said he would be willing to answer any questions, I have a couple of questions for him before I can make a decision on how to vote for this, so would Senator Chambers be willing to answer?