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FLOOR DEBATE

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LB 500

towards a local industrial park or development, ultimately which get...

SENATOR BAKER: One minute.

SENATOR LANDIS: ...and inure to the benefit of a private user of that industrial park, but they're issued by the county. They're revenue bonds, so if they go belly-up there is no obligation against the taxing code, the taxing responsible; that you liquidate whatever assets there are that the issuing agency owns.

SENATOR STUTHMAN: So there, realistically, is not a responsibility or an indebtedness of the county. It would be the bonds that would suffer the loss then. So that is a concern of mine. Also, I have a concern about the length of this bonding. That's 25 years, I think what it states in the bill. And this sales tax to fund the bonds and the interest would possible go on for 25 years. Would that be correct, Senator Landis?

SENATOR LANDIS: Well, what length of bond would you support, Senator Stuthman?

SENATOR BAKER: Time.

SENATOR STUTHMAN: Thank you.

SENATOR BAKER: Thank you, Senators Landis and Stuthman. Senator Erdman is next to speak, followed by Senator Redfield, Janssen, Friend, Beutler, and others. Senator Erdman.

SENATOR ERDMAN: Thank you, Mr. President. Members of the Legislature, I think we are...we're in a very important moment here in this Legislature this session, and I wanted to bring it to our attention that the senior member is here, toiling away hard at this late hour, and I wanted to thank him for his efforts and tell him that we really missed him the other night when he chose to not be here to engage in the late discussion that lasted till the late evening. And, you know, he was so proud of his record of being here, standing on the floor, and I