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FLOOR DEBATE

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LB 28

will...for money that will be used in the state of Nebraska. And this language that I'm proposing to you simply adds some clarification to that, hopefully. Second, in addition, you also heard Senator Connealy indicate that this money is to be used to create endowments, not to be put into current use funds of the various nonprofits that might receive the money, but rather to be...to create true endowment funds where the interest only would be used and the principal would be held and hopefully build up over time. So this amendment, the second thing it does is to clarify that intent of the bill. And with that, I would ask for your consideration.

SENATOR CUDABACK: Thank you, Senator Beutler. You've heard the opening on FA300. For discussion, Senator Connealy.

SENATOR CONNEALY: Thank you, Mr. President and members. The first section of the amendment, as Senator Beutler talked about, clarifies what the intent is, that it's a permanent Nebraska endowment, and second of all is that it's for Nebraska charitable purposes, and that's our goal. And at least talking to the promoters of the bill, they think that that's not too restrictive, so I agree to the Beutler amendment.

SENATOR CUDABACK: Thank you, Senator Connealy. There are no further lights on. Senator Beutler, you're recognized to close on FA300. He waives closing. The question before the body is the adoption of the Beutler amendment to LB 28. All in favor vote aye; those opposed vote nay. We're voting on the adoption of the Beutler amendment, FA300. Have you all voted who care to on the question? Record please, Mr. Clerk.

CLERK: 32 ayes, 0 nays, Mr. President, on the adoption of Senator Beutler's amendment.

SENATOR CUDABACK: The Beutler amendment has been adopted.

CLERK: I have nothing further on the bill, Mr. President.

SENATOR CUDABACK: Senator Flood, for a motion, please.

SENATOR FLOOD: Mr. President, I move the advancement of LB 28