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FLOOR DEBATE

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LB 126A, 126

complete loss of those funds. The compromise amendment simulates the federal formula in replacing those funds for a three-year transitional period, for a total cost of \$650,000 for each of the three years. And again, let me remind you, the second year of the budget biennium is all that's involved in this A bill. But you need to be mindful that this is a three-year program, and it would continue into the out biennium. Another component of LB 126 compromise amendment that will cost money, but that is not included in the A bill, are the elementary improvement grants. These grants are designed to assist districts that approve a bond issue to improve the educational environment for elementary students with diverse economic and cultural backgrounds. That's important, because that's major in the requirements. One of the points made during the General File debate is that...my feeling that the entire system should support the building needs, particularly where there is a building that has a disproportionate number of students who are in poverty or who do not speak English. These grants would be up to \$100,000 per year for three years, beginning in 2007-2008. And again, this is a very small amount of money, intended to get the ball rolling in terms of addressing elementary building needs in these particular districts. So let me summarize here quickly. We have, according to the Fiscal Office, \$12.7 million annually--this is going back to the beginning of General File--that can be redirected locally. And at that point, there was no A bill. How did we arrive at this point? All right. The main notion is that we have made a valiant effort--and I will absolutely admit, not all voluntary--to accommodate and I...to smooth the transition. And even though I don't necessarily agree with all those points, I am in favor of a smooth transition, and that is what we're trying to do here. Keep in mind also that the \$12 million available to be redirected by the local school boards are still there. They are the monies that can be redirected by the K-12, either to other programs, or...

SENATOR CUDABACK: One minute.

SENATOR RAIKES: ...to tax...reductions in tax asking. That is still there. Our accommodation, however, you need to understand, makes this money come available over a longer period