

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

January 19, 2006    LB 548

SENATOR CUDABACK: We will now go with the amendment of Senator Schrock's. Senator Schrock, you're recognized.

SENATOR SCHROCK: Mr. President, reviewing what we did yesterday, the amendment, AM1864, becomes the bill. And essentially, we have taken Senator Jensen's bill and totally changed this bill. And we created into the...a public power bill that allows public power entities the option to finance mandated projects and to have the cost of those mandated projects to become itemized on the bill, and in so doing so, they can get a cheaper bond rate, which would help the consumers of this state. This was recommended to them by bond counsel out of New York, and that, of course, is where a lot of bonds are obtained by our power entities, and they can get a better rating. And probably some of our power plants, the reason our power industry is interested, some of our power plants are going to need to be retrofitted, and it might be to become in compliance with EPA mandates. And so a considerable amount of money could be spent on these mandated projects, and it allows them to get a better bond rating, cheaper interest. But this bill would mandate that they itemize those so that each customer would be...it would itemized on their bill. They can also include the cost of implementing that bill. Any cost associated with the mandated project could be included in that itemized line. It's a bill that the Natural Resources Committee passed out of committee last year unanimously. It's one of those things that we deal with, with public power in this state. Unless we expressly say they can do it, there's always some question. And so we felt this bill was a good way to go. It's a good way to make it clear to our power industries what we expect of them and how they can proceed. I hope that's enough explanation. I don't think it's a difficult bill. I don't think it's an unreasonable bill. So with that, I would encourage your consideration of this. I am open to discussion or any questions. Thank you.

SENATOR CUDABACK: Thank you, Senator Schrock. Mr. Clerk, please, motion on the desk.

CLERK: Mr. President, Senator Chambers would move to amend this