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FLOOR DEBATE

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list. It's trying...what it's trying to do is outline every possible cost associated with the letting of those bonds. I do want to go back, and I want to focus on what the bill does, because I think it's really important to understand precisely what the bill does. And again, these bonds will be let only for those projects that are mandated by either the federal government or by the state. Just to go through a little bit, it allows public entities, public power districts, the option to securitize the financing of mandated projects, which will result in lowering financing costs borne by customer rates. So they...the utility, if they want or can get a higher bond rating, they have the option of a separate charge on the bill, which would be used as a secured stream of money to retire the bonds. They don't have to do this, but it makes sense from a customer's perspective that they would, because if they can get a higher bond rating, the interest on those bonds is less, so the separate charge on a person's bill would be less. Capital projects, they, again, have to be mandated by federal or state law, or by a regulatory agency. They're usually environmental, has to do with renewable energy or an NRC license. I guess that's "nuclear" regulatory licenses. (Laugh) A separate dedicated customer charge pays for the mandated project bonds debt service. And another thing, there's a protection in the bill that allows or requires an annual explanation to customers. So you'll see in your bill of a public entity that took advantage of this section of statute, you'll see in your bill an explanation of that separate charge. And I had asked the OPPD representative what that charge was. He's getting those numbers, but he thinks it's nominal, a dollar or two. But there would be an explanation in the bill on an annual basis that says what the charge is there for, why they had to put that on, how it benefited the customer, and, I would assume, how it related to letting of the bonds. Also, again, as I mentioned earlier, Senator Beutler was involved, and he had a concern that there was a lack of an appeal process. So the amendment allows for an appeal to the Nebraska Supreme Court after the passage of a public entity's resolution allowing for a mandated project charge. Now, again, what would happen is,...

SENATOR CUDABACK: One minute.