

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

January 19, 2006 LB 548

SPEAKER BRASHEAR: Yes, Mr. President, I will. Yes, Senator Chambers, I do have a copy. Thank you.

SENATOR CHAMBERS: Now, Senator Brashear, in line 9, all of this that follows line 9 is relating to the meaning of "financing costs."

SPEAKER BRASHEAR: Yes, sir.

SENATOR CHAMBERS: When we get in line 17, we see the word "cost" again, "Any cost." Did you see it?

SPEAKER BRASHEAR: I do see the word "Any"...the phrase "Any cost."

SENATOR CHAMBERS: Now when we go to page 2, in line 1, we see the word "expense." Is there any difference between "cost" and "expense," or are they just two words saying and meaning the same thing?

SPEAKER BRASHEAR: Well, in quickly reading it, Senator Chambers, in subsection (3) it seems to me we're dealing with fees, whereas in section (4) we're dealing with items other than fees. For instance, "expense associated with any bond insurance policy" would be the premium, or any tax on the premium; "credit enhancement, or other financial arrangement" would...and "the issuance of mandated project bonds," those are what would be called expenses. But I'm not trying to be overly technical.

SENATOR CHAMBERS: No, that's okay. That's...

SPEAKER BRASHEAR: I think you could flip those words.

SENATOR CHAMBERS: And I'm not trying to require the dropping of words or anything like that. I just want to see the difference, and you're touching on it, because often I will see the term "fees and expenses," so both can be used. But now I can proceed with some of these and ask you what they mean. Would you look in line 19, where we have the words "legal fees," then, at the end of line 19 and the first word in line 20, we have "bond