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a publicly elected board of directors that are authorized by the statutes of the state, through this body, to govern this public entity.

SENATOR STUTHMAN: Okay. So those individuals that would be elected by the public, they are the ones that are responsible for the control of that public entity. That would be a governing board. So we're really dealing with, you know, the responsibilities of that governing board, and I think that governing board, you know, is very responsible to the group or that public entity that they've been elected to. So I feel very confident, you know, that all of this that is covered in that Section 3, you know, those are the issues that are under the responsibility of that elected governing board. Would that be correct, Senator Chambers...Senator Brashear?

SPEAKER BRASHEAR: (Laugh) Machts nichts. You know, one in the same. (Laugh) Yes, I believe so.

SENATOR STUTHMAN: Okay, thank you. And I did have some concerns earlier about, you know, the reissuing of bonds and everything, and in further thought of that, you know, I think the primary goal of that governing board is to have the lowest rate possible for whatever entity that they're in control of. I think that's very true. And this gives them the tools, you know, to hopefully lower that rate. So with that, those are my comments and I'll give the balance of my time back to the Chair. Thank you.

SENATOR CUDABACK: Thank you, Senator Stuthman. Senator Chambers. Senator Chambers, are you...?

SENATOR CHAMBERS: Oh, I didn't know you had called me. I was in...

SENATOR CUDABACK: I'm sorry, maybe you didn't...maybe I didn't speak clearly enough.

SENATOR CHAMBERS: No, you did. I was in deep counsel with Senator Bourne, getting some instructions.