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SENATOR BEUTLER: I want to be sure I'm answering it right.

SENATOR CHAMBERS: I mainly asked to alert you, and there may be people in the lobby who have an interest in this bill who can help us quickly get information on some of these questions. Members of the Legislature, right now there are some schools who are benefiting from endowments. The endowment is not controlled by the school, but it was set up for the purpose of helping the schools. I believe the university foundation functions in a way like that. They can hide a lot of money, they can launder a lot of money for the university, and keep some of it from total public disclosure by saying it's a private foundation and they give money to the university for this or that. They might provide cars for coaches, for faculty members and others. They find many ways of hiding from the public what it is they're doing, because they don't want the public to know. So even without this language, foundations can be established that would help these entities that Senator Beutler is concerned about. But I have another question I want to ask him. Senator Beutler, this money right now in the foundation is considered public money, and it could not be turned over to a private entity to establish a different foundation. Is that true or false?

SENATOR CUDABACK: Senator Beutler.

SENATOR BEUTLER: I think that's opinion of the city of Lincoln legal department; that's right.

SENATOR CHAMBERS: That they could not do that?

SENATOR BEUTLER: Right.

SENATOR CHAMBERS: Okay, so that's out of the way. All we're looking at, if we strip it to bare bones, is money sitting available for investment, and it is being invested, but not in such a way as to bring the type of return that those who support this proposal think would be the case if the field were just thrown wide open and anything that is--I will use the term that may not exist right now--anything that is investable, meaning, can be invested in, would be available.