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FLOOR DEBATE

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But I'm not trying to find out the cost or price or anything like that. Whoever is selling the property knows that the city has good credit and that the city ultimately will wind up paying for this. Is the situation one of where a contract is to be entered into at this point which will stretch out for a period of years, or whatever the ultimate time frame will be during which these periodic payments would be made, so they could not just get the person to say we will take what we call a down payment and you pay the rest by a certain date rather than making periodic payments? They probably couldn't do that,...

SENATOR BEUTLER: Uh-huh.

SENATOR CHAMBERS: ...the city couldn't?

SENATOR BEUTLER: You're going to have to repeat that question, Senator.

SENATOR CHAMBERS: Okay.

SENATOR BEUTLER: I'm not sure of the distinction you're making.

SENATOR CHAMBERS: Okay. Without having an installment contract...

SENATOR BEUTLER: Right.

SENATOR CHAMBERS: First of all, let me see if you think this would be an installment contract. On today's date, a contract is entered. An amount of money is paid at that time as a down payment, and the final payment will be made by a certain date...

SENATOR BEUTLER: Okay.

SENATOR CHAMBERS: ...without intervening periodic payments. Could that be done without it being called...

SENATOR CUDABACK: One minute.

SENATOR CHAMBERS: ...an installment contract?