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FLOOR DEBATE

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SENATOR CHAMBERS: Senator Pederson--thank you, Mr. President, members of the Legislature--can you tell me briefly what this bill does, because with the back and forth you just had with the Chair, is this where you move up...would you mention it?

SENATOR D. PEDERSON: We do two things by this.

SENATOR CHAMBERS: Okay.

SENATOR D. PEDERSON: We set aside more money in the Cash Reserve than the Governor had proposed.

SENATOR CHAMBERS: Yes.

SENATOR D. PEDERSON: And that's number one. And number two, we have allocated interest income from the Cash Reserve in a dedicated fashion to finishing up the Capitol Building.

SENATOR CHAMBERS: And what does that mean you're going to do?

SENATOR D. PEDERSON: Well, that...

SENATOR CHAMBERS: What exactly will you do with that money?

SENATOR D. PEDERSON: Well, we're having masonry contract on this building, and we have met with the building administrator, Mr. Ripley, and we have a project that has a dedicated amount of time and money. And the thing that we found when we were talking to Mr. Ripley was that where they lose most of their money in this construction project we've got going on in this building is starting and stopping. So if we have a small amount of money, they have...they work on a window, then they can't work on the next part of that window, because they've run out of time and money. So we felt that if we would essentially double the amount of money that we've been giving to them, that we could get this work done more quickly and at a much less price, because of the same cost of starting and stopping.

SENATOR CHAMBERS: So there isn't any increased interest payment involved in this starting and stopping, but just that it costs more to start up once you've stopped?