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that the outline of the grant program very much resembles what we've done in our current early childhood grant program, and that is something that has a lot of history. It's been successful. We've been doing it since 1990. It's a targeted program, which I think puts us in the right place. We can direct the money to where it's most needed. I don't think I need to say more about the committee amendments at this point. However, I'm thinking maybe Senator Brashear would like to say some, so I will yield my time to him.

SENATOR CUDABACK: Senator Brashear.

SPEAKER BRASHEAR: Thank you, Mr. President, members of the body. Thank you, Senator Raikes. To further support your consideration of AM2927, let me tell you that it was adopted by the Education Committee and changes very little of the substance, as Senator Raikes noted, of the early childhood education endowment. The primary change relates to the funding of the endowment. There wasn't \$40 million to do it, and so we had to find a methodology in order to realize this opportunity. We will be bringing you, in Senator Bourne's LB 1006, which follows, a proposed means to fund the endowment through the use of the constitutionally reserved lands and funds. Obviously, that requires a vote of the people at large, which is proposed for this November. In the meantime, AM2927 proposed to designate \$40 million of the Cash Reserve Fund as an early childhood endowment. Beginning July 1 of 2007, all interest on that portion of the Cash Reserve Fund designated for...is designated for Building Renewal Allocation Fund, as provided in LB 1131 which we enacted yesterday. Prior to July 1, 2007, interest on the Cash Reserve Fund will go to the General Fund. AM2927 would allocate the interest on \$40 million of the Cash Reserve to the Early Childhood Education Cash Fund only until my earlier point is effected, only until July 1, 2007. This money then would not be removed from the Cash Reserve. It would still be available as a Cash Reserve for all purposes. It would be treated differently only for the purpose of the allocation of the interest earned on it. We have worked with the State Treasurer to ensure that this proposal is workable. The proposal does not endanger the money allocated to the Building Renewal Allocation Fund because the use of the funds in the Cash