

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

March 29, 2006 LB 1006, 1256

Reserve as an endowment expires by the terms of the amendment June 30, 2007. Beginning on July 1, 2007, the amendment provides that the endowment fund will consist of any funds made available as a result of the constitutional amendment proposed in LB 1006, to follow. The amendment also provides that if no funds are placed in the endowment after July 1, 2007, then the private endowment provider may terminate the agreement with us. To summarize, if the constitutional amendment passes, then the funds set aside as a result thereof would become the endowment. If the constitutional amendment does not pass, then the next Legislature would need to decide if an alternative means of funding is available, or the Legislature could elect to terminate the program. The amendment also makes clarifying changes to the means by which the regulations governing the program are adopted in order to ensure harmony among the related regulations for existing early childhood education programs. I ask for your consideration and adoption of the amendment. Thank you.

SENATOR CUDABACK: Thank you. Mr. Clerk, an amendment, please, motion, whatever.

CLERK: Mr. President, Senator Don Pederson would move to amend the committee amendments with AM2974. (Legislative Journal page 1320.)

SENATOR CUDABACK: Senator Don Pederson, you're recognized to open on AM2974 to the committee amendments offered by the Education Committee.

SENATOR D. PEDERSON: Thank you, Mr. President. Earlier this year, I was approached by the private parties that were interested in seeing that this thing could happen, and they were wondering if we had \$40 million extra dollars in the funds of the Legislature, and I said no. And they have sought other methods of achieving this, and I think they've come up with a pretty ingenious methodology. So you first have to ask yourself, is this a worthwhile purpose? And the answer, of course, is yes. We have at-risk children, and that's the ones that are going to be treated by this. So the question is, how do we go about funding this? In looking at the amendment that