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FLOOR DEBATE

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far as the \$40 million out of the reserve fund or something like that, I have no problem with that, but when we get into the Board of Educational Lands and Funds, I have some questions on that. I was wondering if Senator Don Pederson would yield for questions.

SENATOR BAKER: Senator Pederson is coming to the mike. Would you yield to questions, please?

SENATOR D. PEDERSON: Yes, I would.

SENATOR LOUDEN: Senator Pederson, that money that's...in your amendment, you left it in there where there would still be money come out of the state Board of Educational Lands and Funds. Is that correct?

SENATOR D. PEDERSON: Well, this just identifies that the money that goes into the first amount of money, that the interest off of \$40 million for one year is here and there is no further commitment. The rest of it will have to come as a result of the passage of the constitutional amendment and the money coming from Educational Lands and Funds.

SENATOR LOUDEN: Okay. Now when that money comes out of there, that would be the same money that we would...that is what's called state apportionment for schools. That's where that money comes...is generated from. Is that right?

SENATOR D. PEDERSON: Well, instead of going into the school fund, it will go in...a portion of it will go into this fund, yes.

SENATOR LOUDEN: Right. And then, in other words then, if we fund this then we're going to have less funding for state apportionment for our schools across the state.

SENATOR D. PEDERSON: Yes, I think the rationale here is that this is an important need that will affect education or they wouldn't be doing it.

SENATOR LOUDEN: Now, the way state apportionment is put out,