TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE Transcriber's Office FLOOR DEBATE

March 29, 2006 LB 1256

SENATOR BAKER: Senator Brashear, would you respond, please?

SPEAKER BRASHEAR: Yes, Mr. President, I will yield.

SENATOR BEUTLER: The money is...will go into this endowment; \$20 million will come from the private sector, and what did you say came from the public sector, \$40 million? Or, I'm sorry, how much came from the public sector?

SPEAKER BRASHEAR: Forty million.

SENATOR BEUTLER: Forty million under the constitutional amendment. Is that what's suggested in there? I haven't looked at it yet.

SPEAKER BRASHEAR: Yes.

SENATOR BEUTLER: Okay. So you'll...

SPEAKER BRASHEAR: Yes, and it's the interest...it's...

SENATOR BEUTLER: ...you'll have a total endowment...I'm sorry.

SPEAKER BRASHEAR: No, it's simply we're denominating \$40 million of the Educational Lands and Funds by the constitutional amendment, and it's the interest off of that...

SENATOR BEUTLER: Right.

SPEAKER BRASHEAR: ...which will constitute the earnings of the endowment.

SENATOR BEUTLER: Right. And that will be put together with another \$20 million from the private sector, so you have a total endowment,...

SPEAKER BRASHEAR: Of \$60 million.

SENATOR BEUTLER: ...the interest from which you can use on a continuing basis. All right. Who...how will the...all...okay, let me back up again, and I'm going to be asking questions that