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FLOOR DEBATE

March 29, 2006 LB 1006

Open for discussion. Senator Brashear, there are no lights on. Senator Brashear waives closing. The question before the body is, shall AM2975 be adopted to the committee amendments? All in favor vote aye; opposed, nay. Voting on adoption of the Brashear amendment to the Education Committee amendments to LB 1006. Have you all voted on the question who care to? Record please, Mr. Clerk.

CLERK: 29 ayes, 0 nays on the amendment to the amendment.

SENATOR CUDABACK: The Brashear amendment has been adopted.

CLERK: Nothing further to the committee amendments.

SENATOR CUDABACK: Discussion of the committee amendments themselves? Senator Beutler.

SENATOR BEUTLER: Senator Raikes, just a couple questions, if I could.

SENATOR CUDABACK: Senator Raikes, would you...

SENATOR RAIKES: Yes.

SENATOR CUDABACK: ...respond?

SENATOR BEUTLER: Okay. With reference to page 3 and beginning at line 9, the language indicating that an amount equal to \$40 million, or 10 percent of the value of the funds belonging to the state for educational purposes, described in Article VII, Section 7, of this constitution, whichever is greater, shall be allocated to the endowment fund. This is Educational Lands and Funds, right?

SENATOR RAIKES: Yes.

SENATOR BEUTLER: Okay. And there's a cash fund and also real estate that's held by the trust. Is that right?

SENATOR RAIKES: You're correct.