

April 25, 1983

LB 626

CLERK: Mr. President, LB 626 (read title). The bill was read on March 24, referred to the Banking Committee. The bill was advanced to General File, Mr. President. The Legislature last considered the bill Thursday, April 21. At that time there was an amendment offered by Senator Newell to the committee amendments that was adopted. I now having pending, Mr. President, an amendment to the Standing Committee amendment offered by Senator Chambers. (Read Chambers amendment found on page 1684, Legislative Journal.)

SPEAKER NICHOL: Senator Chambers, did you wish to take your amendment to the amendments first?

SENATOR CHAMBERS: Are there other amendments?

SPEAKER NICHOL: This is the only amendment to the committee amendments that we have, Senator Chambers. We do have other amendments.

SENATOR CHAMBERS: Okay, then I will take this now.

SPEAKER NICHOL: All right.

SENATOR CHAMBERS: Members of the Legislature, this is a bill that treads on different territories. There are different people who for various reasons have interests in certain aspects of the bill. I think if this amendment that I am offering is not adopted, a grave injustice will be worked not only on the people in the area similar to the one that I represent, but to all those whose interests might be affected by this bill. We are talking about a type of financing for various types of projects. Although what I am going to say is an oversimplification, it is done for the purpose of making clear what the amendment is. If you look at a kettle into which all of the money will be placed from which must be drawn that which will finance various projects, then anybody who has a project that might draw from that fund for financing should have an interest in this amendment because the more that can be drawn off for one purpose the less will be available for others. Because this mortgage finance type of financing was based on the argument that there are blighted and substandard areas in the State of Nebraska, that should remain the criterion for financing projects. Now there is no way that anybody in this Legislature could have offered that mortgage finance bill with the argument that it is to renovate downtown Omaha, downtown Lincoln, and other areas where people have interests which people are quite wealthy. What is being attempted now in Omaha is to have the entire downtown area declared...Senator Nichol, they are not going to