

Chair recognizes Senator DeCamp.

SENATOR DEKAMP: Mr. President, I know we've taken quite a bit of time on this already. I suppose I'm getting a might paranoid. It seems every time I get a really good bill up here somebody wants to kill it and we keep struggling to keep these wonderful bills alive. Let's talk just a minute about whether this is a wonderful bill, talk about the history. Back when the whole idea came up we had an energy crisis going on, agreed. We had a problem with our schools which were built in another era, an era of cheap energy, almost free energy. Overnight the prices of insulation and fuel were going up dramatically. They were unprepared for it and it was costing them property tax dollars. That was situation number one. Situation number two, the money from the severance tax funds was invested despite the fact that there were incredibly high interest rates and incredibly high returns possible, the money, because of other state laws was invested at like 2, 2.25, and 3 percent. In short, the state was literally having that money taken away from them. We talked the Legislature into an experiment. Who were some of the ones opposing it? Schools were opposing it at the time. Schools were opposing it because they thought they were getting this money directly which is the impression that many people have been given on the floor this morning. They do not get that money. All that happens if you pass this bill, I mean if you kill the bill, all that happens is that money is taken and put in a big pot that is continually invested. It is invested and then the interest from that money, the income is turned over to the schools. The money itself, the money itself does not go to the schools contrary to the illusion that you've been given. Okay, so what am I suggesting? I am suggesting we continue with the program. The program is to invest the money in something that returns one heck of a lot more than just putting it in a bond or something like that. Invest it in double pane windows, invest it into the things that on actual statistical data return you two or three times as much on investment as if you put it in a bond and it has worked. It's proved itself. We are getting, I repeat, we are getting 16.4 percent return, but the most important thing, the return goes up every year. Why? Because as the price of fuel goes up, as the price of thermopane windows goes up, as the price of insulation goes up, those things we've already paid for, then have a higher return. Within a couple of years you reasonably should be expecting to get a