

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

March 10, 2000 LB 957, 992

clearly how this would work. Currently, the lottery money or a portion of the profits from the state lottery go directly into the Environmental Trust and that money is then given out directly through grants that are applied for. That process would continue. The trust would be able to give, as I said, a limited amount into the endowment. That endowment, then would be invested by the State Investment Officer and would also be able to accept any donations. Those donations, as I said, would be invested but some of the donations could also be spent. The idea is to create the endowment so that the interest off of that endowment would continue to fund these very worthwhile projects. With that, I will conclude. I may add that LB 992 was heard by the Natural Resources Committee. It had a list of proponents from across the state in various areas. It was advanced out of the committee on a unanimous vote and was suggested to be a consent calendar bill to the Speaker. Unfortunately, there weren't enough places for all the consent calendar bills, but it did have the support of...the full support of the Natural Resources Committee as well. With that, Honorable President, I conclude my opening. Thank you.

SENATOR CROSBY: Thank you, Senator Preister. Discussion on the amendment, Senator Dierks.

SENATOR DIERKS: Thank you, Mr. President...Madam President, I'm sorry. I support the amendment that Senator Preister is telling us about. I think it's an opportunity for us to set up another trust fund that we can use the interest off of instead of spending the actual money down as it comes to the department or to that committee, and so I'm supporting it and I think that it will...will help us in the long run. I think that the concern, of course, is that there may be...there has already been a little bit of a drop in funding from the lottery proceeds and I think that it will continue, and there's always people that want to have an effect on the total process of the lottery and where the dollars go. This is an opportunity for the trust...the Environmental Trust or the Environmental Endowment Fund to be developed from which we'd use only the interest to provide some of the necessary facilities that they take care of. So, with that, I just would urge your support of the amendment. Thank you.