

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

March 30, 2001      LB 516

adjourn until Monday morning at 9:00 a.m.

SENATOR CUDABACK: Motion before the body is, adjourn until Monday morning, April...what day is it?

CLERK: April 2, 2001.

SENATOR CUDABACK: April 2...pardon me, 9:00 a.m. All in favor of that motion, to adjourn. Seeing both been requested, all in favor of that motion to adjourn until April 2, 9:00, vote aye, opposed nay. We're voting on the motion to adjourn until April 2 at 9:00 a.m. This does require a simple majority, just a reminder. Vote on the motion to adjourn. Have you all voted who care to? Have you all voted? Have you all voted? Record, please, Mr. Clerk.

CLERK: 14 ayes, 15 nays, Mr. President, to adjourn.

SENATOR CUDABACK: We are not adjourned. Mr. Clerk, next agenda item.

CLERK: Mr. President, the next bill, LB 516 was a bill introduced by Senator Smith and others. (Read title.)

SENATOR CUDABACK: Senator Smith to open on LB 516.

SENATOR SMITH: Thank you...thank you, Mr. President and members. I'll make this as brief as possible, and I appreciate the willingness of the body to listen. What is the Nebraska Affordable Housing Trust Fund? It's actually a state financial resource developed in 1996 to increase the supply and improve the quality of affordable housing in the state. And why was it created? There was a needs assessment done to measure the needs for affordable housing in Nebraska. Where does it get its revenue? From the Documentary Stamp Tax. One dollar of the Documentary Stamp Tax from January 1998 to December 2000 has been approximately \$20 million. In earlier years, when they brought this Affordable Housing Trust Fund to being, there was a sunset placed on the fund to make sure that it was efficient and appropriate in meeting the needs of those various communities around the state. And I have agreed to sponsor the bill and