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FLOOR DEBATE

January 23, 2003 LB 71, 107

the paperwork and filing the...all the papers with the correct, you know, agencies. So it's a matter of disclosure and a matter of trying to recoup some costs. And the way it was, they probably would put the costs in there anyway. They'd probably add it to the cost of the equipment, or hide it somewhere in there. And it's a matter of just putting out in front exactly what they're charging for it. So thank you for the debate, and ask you to advance the bill.

SPEAKER BROMM: Thank you, Senator Kremer. Senators, the question is the advancement of LB 71. If you favor advancement please vote aye, and if opposed vote nay. Have you all voted that care to vote? Please record, Mr. Clerk.

CLERK: 28 ayes, 0 nays, Mr. President, on the motion to advance LB 71.

SPEAKER BROMM: LB 71 does advance. Next item, Mr. Clerk.

CLERK: LB 107, Mr. President, a bill by Senator Jensen. (Read title.) Introduced on January 9 of this year, referred to the Banking Committee, advanced to General File. I have no amendments at this time, Mr. President.

SPEAKER BROMM: Thank you, Mr. Clerk. Senator Jensen to open on LB 107.

SENATOR JENSEN: Thank you, Mr. Speaker, members of the Legislature. LB 107 was introduced, actually, last year, and was passed out of the Banking Committee without any negative votes, as it was again this year. Last year we just ran out of time, and so it did not proceed any further. LB 107 relates to the authority of the Nebraska Educational Finance Authority, or NEFA. NEFA is a quasi-government body that issues tax-free bonds for the benefit of eligible institutions. Those institutions are the Nebraska private colleges and universities. NEFA currently has a statutory power granted by the Nebraska Legislature to issue tax-free bonds for educational facilities and for student loans. LB 107 would simply expand that power to include the issuance of bonds in anticipation of tuition revenue. Generally, a college has a positive cash flow at two