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(Start of Belt #7)

purchases of existing buildings to be used in those schools. So, Mr. Chairman, I move the adoption of my amendment.

SPEAKER: The chair recognizes Senator Carpenter.

SENATOR CARPENTER: Well, I have no objection to the Senator, except the time. How did he arrive at the eight years?

SPEAKER: The question was how did you arrive at the eight years? Senator Lewis.

SENATOR LEWIS: It was ten. First of all, I would suggest, if I may respond to that, Mr. President.

SPEAKER: Yes, go ahead.

SENATOR LEWIS: First of all, I think that ten years is an adequate time to amortize most purchases that we're talking about based on my own experience and secondly, and probably the most important factor, is the fact that those involved in bonding processes know that it is almost impossible to amortize a huge bond issue over such a short period of time which ought to set everybody's mind at ease.

SPEAKER: Senator Carpenter.

SENATOR CARPENTER: I have no objection to the amendment because it doesn't mean any thing anyway, in so far as I understand it. Because let's say you obligated a school debt to lease a building for ten years and they anticipated on the area of things that were to happen but they didn't work out, that it might take 15 or 20 years to amortize in the way of a lease-rental and, obviously, in so far as I am concerned, they have adopted the legal responsibility and they are going to have to pay it irrespective of the element of time. I have no objections to ten years and if that will satisfy him and others why it satisfies me and I have less interest in this bill than any bill I have ever had in the Legislature except I think if you are going to allow people to do it then you shouldn't find roadblocks in order to bring about the human ingenuity to find ways to get around it. Now, while I am on my feet, I have another amendment which is the same as the amendment was on the previous bills require three notices and a hearing even in the case of ten years or anytime so the people be alerted as to what the school board is going to do and if they've got any interest which I question, but if they do, there is a time and a place to go to protest. I'll offer that irrespective to what happens to the Senator's amendment.

SPEAKER: Thank you. The chair recognizes Senator Cal Carsten, then Kelly, then Goodrich.

SENATOR CAL CARSTEN: Mr. President, members of the body, I support Senator Lewis in his amendment and the ten years. As I said the other day, the five years was put on at the original introduction of this bill two years ago feeling that it was only an emergency measure and if we read more into it than that why I would have no objection to the ten years. I, also, well, I better not speak on Senator Carpenter's future proposal.

SPEAKER: Thank you. Thank you. We have before us the Frank Lewis amendment. Senator Kelly.

SENATOR KELLY: Mr. President, members of the body, in this short time Senator Dickinson and I were able to contact 53 school boards throughout the state of Nebraska and the result on the matter before the House would be that 3 of these school board's presidents would be in favor of no restrictions on the lease, 6 would be in favor of a 20 year maximum restriction on the lease, 21 would be in favor of 10 years and 23 would be in favor of the law as it is now. With that survey in mind, I would amend Senator Lewis' motion to 8 years.