

March 12, 1973

through you. I know what Senator Carpenter is trying to do with his amendment, but I want to be sure it's done.

SENATOR LUEDTKE: It's spelled out in Senator Car....I don't believe it was clear enough in my bill but it is spelled out very clearly in Senator Carpenter's amendment that....

SENATOR DUIS: Well now, if you don't mind, I would like very much if the clerk would read that portion of the amendment because I missed it, I think, just as we went on by it.

CLERK: I am not sure what portion we are referring to.

SENATOR DUIS: What I am trying to say, Senator Luedtke, I'm strictly in favor of this office building but I am concerned about one and a half point discount because these bonding companies gets that one and a half percent off the top. They don't take it as it comes along. They get that in a blank... I mean in one check. We deal with this all the time and it gets to be a very vicious cycle.

SPEAKER: Senator Duis.

SENATOR DUIS: Yes sir. I'm just waiting. They are looking up in the amendment, Mr. President, for this specific....

CLERK: Senator Luedtke, are you talking about the Committee amendments.

SENATOR DUIS: No, we are talking about Senator Carpenter's amendment that replaces the Committee amendment.

SENATOR LUEDTKE: Either the committee amendment or Senator Carpenter's amendment.

CLERK: I don't think it's in Senator Carpenter's amendment.

SENATOR LUEDTKE: It's in one or the other, I can't remember which now.

SENATOR DUIS: I am talking about the interest from the un-expended bond money that is reinvested by the city of Lincoln, not by the Building Commission. You see the Building Commission can't reinvest. It is only the city of Lincoln.

UNIDENTIFIED: (Inaudible)

SENATOR DUIS: Yes, but how were they going to receive it. That's what we need to know.

SENATOR LUEDTKE: All right, now, it is alluded to, Senator, in the...it is in the Carpenter amendment on the last part of the amendment.

SENATOR DUIS: Yes. Senator Carpenter just spoke to...

SENATOR LUEDTKE: "plus the amount of investment income received by the State Office Building Fund" and that's what you are talking about.

SENATOR DUIS: Yes, but I want to know where...if we shouldn't place in this amendment where that is to be received from. In other words, if we could amend this so that the amount of interest received by the city of Lincoln from the reinvested bonds shall occur to the State Building Commission.

SENATOR LUEDTKE Well, I have no objection to your clar... that is what is intended here...

SENATOR DUIS: See what I'm trying to do, I'm trying to clarify it because the city of Lincoln will be reinvesting the bonds not the Building commission and we have to have something in,