

March 21, 1979

LB 196

just is sitting there. It has been drawing interest but it is sitting there. What the amendment does is transfers that amount of money to the Permanent School Fund which will be invested then along with all the other Permanent School Funds and the interest, of course, is returned to the school districts. That is all the amendment does. The committee unanimously approved to have that tied to this bill.

SPEAKER MARVEL: The Chair recognizes Senator Murphy.

SENATOR MURPHY: Just a brief point of information from Senator Warner. Senator Warner, what is the amount of that transfer, and if possible, what is the current size of that permanent school fund?

SENATOR WARNER: The amount in this is \$39,000 and I...

SENATOR MURPHY: Have you got a ball park figure on the...?

SENATOR WARNER: On the school fund amount, it is several million but I don't recall what it is off the top of my head. Thirty-three million.

SENATOR MURPHY: Thirty-three million, thank you. I am not asking for the property, the school land fund, just the fund that is...

SENATOR WARNER: No, this is the...

SENATOR MURPHY: Cash?

SENATOR WARNER: Right.

SENATOR MURPHY: Is that being invested by the State Security Officer, the State Investment Officer?

SENATOR WARNER: Yes.

SENATOR MURPHY: Thank you.

SPEAKER MARVEL: The motion is the adoption of the Appropriations Committee amendment to LB 196. All those in favor vote aye, opposed vote no. Have you all voted? Record.

CLERK: 25 ayes, 0 nays on the adoption of the committee amendments.

SPEAKER MARVEL: The motion is adopted.