

have to pledge to pay back the bonds and the revenue they collect through the use of parking meters may be used for paying back the revenue bonds which have been issued to construct parking garages.

SENATOR VENDITTE: Thank you, Senator George, and just as a matter of information to members of the Legislature, I have seen a number of Senators from this body attempt to go down to part of the downtown area, commonly known as the Old Market, just adjacent to the downtown area. I know I've talked to several of you people who have found it very, very difficult to find a place to park. It is almost like trying to find 30 Senators in here on a Friday afternoon. It is almost impossible. You know it isn't almost impossible, it is impossible. So I would certainly hope that you would support these amendments and I think this certainly would be a step in the right direction in terms of the redevelopment of the downtown area in Omaha.

PRESIDENT: The Chair recognizes Senator Stoney.

SENATOR STONEY: Mr. President, members of the Legislature, a question of Senator George, if he would respond, please.

SENATOR GEORGE: Yes, Senator Stoney.

SENATOR STONEY: Senator George, with the newly amended version, does this address all the concerns that were expressed on behalf of the private sector?

SENATOR GEORGE: Yes, it does, Senator Stoney, because it definitely says, number one, that whenever the City of Omaha builds with the help for instance of these revenue bonds a parking garage, a parking facility, not that they may but that they shall lease it. Of course, we had to have language in there to have a way out in case that after negotiations nobody is interested, then the city would have to run it but they are obligated with these amendments to first, they may build it all right, but they have to lease to private existing companies if those companies are interested. Yes, we do not want the City of Omaha going into competition with existing companies.

SENATOR STONEY: That was my major concern that if these amendments were adopted subsequent to the time that the hearing was held that each party to this particular issue had an opportunity to provide their input so that there would be a consensus in bringing the bill to the floor, and if I am to understand what you say, that was accomplished.