

April 19, 1979

LB 181

SPEAKER MARVEL: All in favor of that motion to adopt the amendment to LB 181 vote aye, opposed vote no. Record.

CLERK: 29 ayes, no nays on the adoption of Senator George's amendment.

SPEAKER MARVEL: What else is on the bill?

CLERK: I have nothing further on the bill, Mr. President.

SPEAKER MARVEL: Do you want to advance the bill, Senator George?

SENATOR GEORGE: Mr. President, I move the advancement of LB 181 to E & R Engrossing.

SPEAKER MARVEL: All in favor of that motion say aye, I'm sorry, Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman, I would like to ask Senator George, will you answer. Now this or these parking lot or lots, would be financed not by general obligation bonds but by revenue bonds?

SENATOR GEORGE: Yes, Senator Chambers, by revenue bonds.

SENATOR CHAMBERS: Does that mean that the revenue derived from the lots are to retire the bonds?

SENATOR GEORGE: Yes.

SENATOR CHAMBERS: And, suppose not enough revenue is produced to make those bond payments. What would happen?

SENATOR GEORGE: The additional possibility is the parking meters and the third possibility that we just mentioned was the possibility of receiving grants or gifts and so on.

SENATOR CHAMBERS: Grants and gifts from whom?

SENATOR GEORGE: They could be federal grants.

SENATOR CHAMBERS: Suppose those did not come. Could a situation arise conceivably where the city might have to go into its funds to pay these bonds, to retire these bonds?

SENATOR GEORGE: Senator Chambers, to be correct I would like to....