

April 19, 1979

LB 181

SENATOR CHAMBERS: Take your time, I'll wait.

SENATOR GEORGE: Do you have the text there? There is a second method that I didn't mention. We concentrated on method number one, revenue bonds and method number three which we specified here, but method number two escapes me at the moment.

SENATOR CHAMBERS: Let me wait, go ahead.

SENATOR GEORGE: You have to look at the front of the white copy because the green bill was actually replaced by the amendments. So the amendments are the bill.

SENATOR CHAMBERS: Senator George, while you are looking at that on another question, do you mind if Senator Keyes responds to a portion of the question? Senator Keyes, would you yield?

SENATOR KEYES: Yes, I guess so.

SENATOR CHAMBERS: If the bonds are not paid off during the life time of the bonds, what happens?

SENATOR KEYES: Well the bonding company issues bonds for usually 20 or 30 years. If at the end of the time the bonds are not paid off the bonding company can come in and take the building. They can come in right now, the bonds on the Bellevue Bridge are in error and anytime the bonding company wants to, if they can get a hold of them, they can take over the Bellevue Bridge, close it down and force it up for sale and then somebody would have to buy it.

SENATOR CHAMBERS: Thank you. Now Senator George has something that he wants to....

SENATOR GEORGE: Senator Chambers, the second method would be a special assessment district. That already was an existing law. You can have a business district. It can not include residences.

SENATOR CHAMBERS: And the business....

SENATOR GEORGE:...and that business district would be a special assessment district for that specific purpose. I believe that the south Omaha business district already has a special assessment district for the purpose of creating parking. That is one method.