

May 9, 1979

LB 285

It appears that we are going to be here until midnight, but go ahead.

SENATOR KEYES: It seemed that Senator Kelly and several other Senators on the floor of the Legislature were very interested in. In LB 1 it says, except such funds as are necessary to pay the interest on and for the retiring and funding of services by servicing bonded indebtedness during the upcoming fiscal year. In the bill that was originally written it took care of all the bonded indebtedness. You had nothing to worry about. The people that were changing the bill, in drafting and Charlie Noren was the one that drafted it and he drafted this thing for quite a few subdivisions of government that didn't want to have a limit on them and he drafted the bill so that there was an out for everybody but he forgot to pay the bonded indebtedness. He forgot to buy the car. He furnished all the gasoline and the passengers you will want, but he forgot to buy the car and the people are out there now without a car, so I suggest you do what I have in the next amendment and we will be in good shape for once again.

SPEAKER MARVEL: Senator Beutler, you had your light on.

SENATOR BEUTLER: I just want to make one comment, Mr. Speaker. As I understand this problem, maybe it would just help to more closely identify what the problem is. Section 13 of the bill exempts from anticipated receipts, receipts from any fund used for retiring, refinancing or repayment of the principal and interest on bonded indebtedness approved prior to the effective date of the act. All right, that is one category, or approved by the voters of any political subdivision after the effective date of the act. All right, that is the second category. The problem is that there is a third category and that third category is bonded indebtedness that the city council essentially in most cases approves after the effective date of the act. So we had omitted one of three categories and it really is essential to go back and pick that up.

SPEAKER MARVEL: Senator Koch, do you wish to be recognized?

SENATOR KOCH: Mr. Speaker, I, too, am aware of the problem. I was called at my office this morning but the point I want to make is, why do we want to bring another bill along, and this is no criticism of Senator Carsten. Those subdivisions