

March 5, 1980

LB 637

The bill was advanced to General File. There are committee amendments by Senator Reutzel's Constitutional Revision and Recreation Committee, Mr. President.

PRESIDENT: The Chair recognizes Senator Reutzel.

SENATOR REUTZEL: Mr. President and members of the body, the Committee amendments are primarily technical. I believe I have an amendment to the committee amendments up there also to correct the date of the issue being on the ballot, but the amendments are technical and the purpose of the amendments is to conform with...conform the language of the bill to the introducer's intent, which would remove the constitutional prohibitions against law identical to that passed last session in LB 571. So I would move the adoption of the amendments.

PRESIDENT: All right, any discussion on the adoption of the motion to adopt the committee amendments on LB 637. All right, so then it is order to take up the amendments which are to the committee amendments. All right, so take up the first amendment that is on the desk or whichever amendment.

CLERK: Mr. President, I have two amendments to the committee amendments, one by Senator Reutzel and one by Senator Maresh. Senator Maresh. Would you like me to read yours, Senator?

PRESIDENT: All right.

SENATOR MARESH: All right.

CLERK: (Read the Maresh amendment as found on pages 991 and 992 of the Legislative Journal.)

PRESIDENT: The Chair recognizes Senator Maresh on his amendment to the amendment.

SENATOR MARESH: Mr. President and members of the Legislature, there was some concern about using General Fund money for guaranteeing these bonds so I am inserting new language into the amendment that states that the Legislature shall provide funding for this purpose by establishing an excise tax on the products, be it potatoes, or if eventually we would use wood products for the production of alcohol, we would place a tax on these products and this money would be invested with the Investment Council and I figure at twelve percent interest on a million dollars, in five years we would have another million dollars to invest, and