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LB 999

the Foundation was the one that received this money, Senator Marsh, is the profit to be derived from these Krugerrands to be utilized by any part of the University?

SENATOR MARSH: Yes, over a ten year period.

SENATOR CHAMBERS: Which part? Do you know?

SENATOR MARSH: Yes, I do. The University area of Engineering.

SENATOR CHAMBERS: Now the Engineering...

SENATOR MARSH: College of Engineering.

SENATOR CHAMBERS: All right, the Department or College of Engineering is a part of the University. Is that correct?

SENATOR MARSH: Yes, sir, that is correct.

SENATOR CHAMBERS: Will they benefit directly from the income derived from these Krugerrands?

SENATOR MARSH: After they are once sold.

SENATOR CHAMBERS: But they will benefit from this gift?

SENATOR MARSH: That is as I understand it and I have only the knowledge which I have read in the newspaper.

SENATOR CHAMBERS: Thank you. Members of the Legislature, I know this is a ticklish issue and everybody would rather avoid it and I would rather it had not even come into existence but there are people over at that University like Bob Devaney and Osborne and Roskins and Young who could talk to those people who operate that Foundation and let them know that such things cannot be done with impunity. It is not good to have people do under cover what an agency cannot do for itself. What could be better than to have a Foundation which can accept blood money to be used directly by the University then the University can disavow all responsibility for the source of the money or its coming into the University coffers. It would be much like the system in the athletic program where right here in Lincoln they have what they call "Parents for the Athletes" who give them money and other things so that the University can say it is not giving them money. These students are aware of the hypocrisy. I am and so is everybody on the floor of this Legislature. Senator Warner did mention and he used the