

April 9, 1980

LB 933

think it is, why are we stopping just with the cities?

SENATOR KOCH: I suppose your question is going to be, why can't we allow counties to do that as well, and I have no problem with that Senator Kahle, and I would try to draft the amendment on it and include them and I would get with Mr. Chambers and have it done.

SENATOR KAHLE: I would very much appreciate that.

SENATOR KOCH: And I will do that upon adoption of this amendment and we will put it on Select File.

SENATOR KAHLE: I think the reason for that is that it has to come through the county anyhow...

SENATOR KOCH: That's correct.

SENATOR KAHLE:for the city, so I think you are negating what you are trying to do unless you include the county. Thank you.

SPEAKER MARVEL: Senator Merz.

SENATOR MERZ: Mr. President and members, I rise in support of this, and in regard to Senator Kahle's remarks, there is an amendment we have prepared and it will be put on in Select File, so you can rest assured it will be there. And think twice before you vote against this...advancement of this bill.

SPEAKER MARVEL: Senator Murphy.

SENATOR MURPHY: Question of Senator Koch. Senator Koch, when this rate is established...let's say they establish it today, they have the....they create the district and I think that the specification will be in there as to interest rate in the bond issue. Will it not?

SENATOR KOCH: Yes, sir.

SENATOR MURPHY: So if we were to pass that today and put a 12½ percent interest rate on it, the usury let's say is 12½ and subsequently the interest rate, normal trade in commerce drops down to 10, what then becomes of the 12½ provision in the cities special assessment issue?

SENATOR KOCH: As I understand the amendment, the intent is that that rate will also drop in relationship to whatever it is.