

SPEAKER MARVEL: All provisions of law having been complied with, the question is, shall the bill pass? Those in favor vote aye, opposed vote no. This has the emergency clause. Have you all voted? Record the vote.

CLERK: 47 ayes, 0 nays, 2 excused and not voting. Vote appears on page 1371 of the Legislative Journal.

SPEAKER MARVEL: Motion is carried with the emergency clause attached. Clerk will read on Final Reading LB 167.

CLERK: Mr. President, I have a motion on the desk. Senator Newell moves to return LB 167 for a specific amendment.

SPEAKER MARVEL: Chair recognizes Senator Newell.

SENATOR NEWELL: Mr. President, is this a motion to bring it back to strike the enacting clause? I want to lay that over and try to run the amendment first. Could you read the amendment.

CLERK: Mr. President the amendment is: (Read Newell amendment as it appears on page 1371 of the Journal).

SENATOR NEWELL: Mr. President, members of the body, I... after the Hoagland amendment was adopted last week, I went back to the City of Omaha and I said what is the cost, what is the fiscal impact of this going to be and we basically looked at the bill and the City of Omaha estimated that there was going to be a significant cost and that cost would be generally covered or put into bonds and delay the...which would delay the annexation and/or the city would have to take over that annexation when it did annex SID's. The issue here is really one of the tax base and the tax base that we talked about numerous times, relationship to LB 40 and others, Omaha is losing its tax base because basically the SID mechanism and because of the fact that we can not annex these SID's until for quite awhile until their debt is paid down or nearly paid off. So basically what this amendment does is simply this. The Hoagland amendment actually, actually turns the bill around and makes and makes it in fact a tremendous benefit that the SID's not heretofore had. Basically the 12% delinquent interest rate, not 16% Senator Burrows but the 12% delinquent interest rate that the SID's pay was negotiated last year by the SID or the home builders and myself. The bill that this was that was used to raise to 16% was this bill but we held the SID's to 12% for delinquent