

made. We have added authority to levy a tax for the redemption of warrants. The obligations of a district to levy taxes to service debt has been defined. As you can see, the special lien which was causing people problems in the original bill has been taken out and there are new provisions for the compromising of indebtedness of the district to help in that negotiation process. I would move for the adoption of the committee amendments. By the way, if you are looking into your bill book, committee amendments are the white copies. We had them reprinted so you could read the entire thing without having to go back and forth between some amendments and the green copy.

SENATOR CLARK: The question is the adoption of the committee amendments. All those in favor vote aye, opposed vote nay.

CLERK: Senator Clark voting yes.

SENATOR CLARK: Record the vote.

CLERK: 26 ayes, 0 nays, Mr. President, on the adoption of the amended committee amendments.

SENATOR CLARK: The committee amendments are adopted. Senator Fenger, on the bill.

SENATOR FENGER: Thank you, Mr. Chairman. Fellow members of the Legislature, Senator Landis has explained briefly the bill itself as he incorporated the committee amendments in. I call your particular attention to the last two paragraphs of the handout, the first sheet of the handout that I have submitted and the appointment of an administrator to supercede the operation of an SID Board that is in trouble. The bill does allow for that Board of Trustees or an administrator to compromise the indebtedness, to issue new bonds or warrants, and to levy a tax for payment of that administrator. The last paragraph probably brings the urgency of the matter to the full bore of this body. There are \$121 million presently invested in SIDs in the State of Nebraska. \$25 million of this money is unsound. If you will look at the committee statement, you will find that there were two opponents to the bill. If you will go back through the handout that I gave you, you will find that both opponents now heartily endorse the bill as amended. I believe this bill has the enthusiastic support of just about everyone in the State of Nebraska that is or has a hand in the financing, the operation of an SID. I would be remiss if I did not tell this body that Senator Landis on his own after the committee hearing made two trips to Omaha in successive evenings, had two successive five hour meetings with all parties involved, knocked a few heads together, and as a result I am