

SENATOR HABERMAN: But you are not absolutely sure? Okay, I'll...

SENATOR BEUTLER: Well, Senator Haberman, as you well know by now, the law is not an absolute science. The law is a question of judgments in putting together sets of principles to anticipate what the courts might say about the subject.

SENATOR HABERMAN: Okay.

SENATOR BEUTLER: But in my judgment, I would anticipate that the courts would approve an issuance of bonds by one of those two means.

SENATOR HABERMAN: I... Senator Beutler, I have asked for an Attorney General's Opinion. If what you are asking for in the resolution violates the Constitution, would you consider any action on this resolution until we have a ruling from the Attorney General's Office as to whether we can indeed pledge the interest from the cash reserve of the State of Nebraska to help in the Commonwealth issue?

SENATOR BEUTLER: Let me tell you, Senator Haberman, why I think that is unnecessary. First of all, I think we have provided that nothing is going to happen until the District Court approves this whole deal. Okay, so no money is going to change hands. Nobody is going to incur any obligation until it is approved by the District Court. That is the first protection. The second protection is that as a matter of practicality in the commercial world, those bonds are probably not going to be able to be sold, in fact, I haven't seen an edition of bonds that has been able to...well, I won't say that, but they probably will not be able to be sold until those who wish to issue the bonds come to the Supreme Court for a declaratory judgment on the bonds so that there is no doubt in the minds of those selling the bonds that they have good bonds on their hands. So if the District Court says no, or if they say no on the declaratory judgment on the bonds, then the whole plan is blown out of the water and that is one of the risks that we take.

SENATOR HABERMAN: One more question, Senator Beutler. In your opinion, if this resolution is passed, could it possibly have an affect upon the thinking of the courts in their decision, because in essence doesn't it say that if the courts say that we are liable, we are going to do such