

change and alter this structure of the school systems in our state that it is certainly appropriate to examine the way we distribute those funds. As a matter of fact, what we call foundation in our formula is what most states, practically all other states, use for their equalization part of their formula so that the equalization and foundation become one and the same. We have begun that process of examining other states, trying to not reinvent the wheel so that when we come in here in August or September we can provide to you some suggestions for a mechanism that would be fair and equitable to all Nebraskans, both rural and urban. If we're going to have that exercise this summer, if we're going to have that exercise this fall and we are going to, then it appears to me that we had ought to be able to come in here without any restrictions on us at all, that we had ought to be able to come in here and do whatever it is we decide we want to do. And I don't think we necessarily need the mechanisms that are in LB 662 in order to do that, but we do need the time to develop a formula that would make a lot more sense. Now I think there are many of you, many of you that have, over the last years, even though some of you may have voted for increases in state aid, have done it reluctantly because you did not like the formula that was used to disperse those funds. You have never, a lot of us and including myself, have felt there were some things in that formula that totally were unfair. The measurement of wealth, for example, using only valuations is a totally unfair mechanism. There are other ways to do it. I think that we would be making a mistake if we spent an awfully lot of this Legislature's time trying to painstakingly work our way through LB 505 with the idea being we're going to add more money to state aid with LB 505 to the existing formula with some changes perhaps in the percentages that go into either foundation or equalization, but not really dealing with the formula itself, when in the end, it seems pretty clear to me, the bill is going to be vetoed and in the end, it seems pretty clear to me, that even if it wasn't, we're going to be back in here in less than six months doing it all over again. And in the meantime between now and then we're going to be deeply involved with a study and an examination of how we'd change that mechanism anyhow. So it occurs to me that we really could save a lot of time if we didn't try to make those changes now, if we didn't try to address that situation now, but instead come back in here with a fresh start with all of the other outside pressures off of us and try to deal with the issue of school finance