

April 26, 1985

are quite correct that certainly an amendment could be made to the general appropriation bills as well. If that happens, and the revenue is there to do it, why then the bill wouldn't be needed.

SPEAKER NICHOL: Any further discussion? The question is the suspension of the rules to introduce a new bill. All those in favor vote aye, opposed nay. It takes 30 votes, incidentally. Record, Mr. Clerk, please.

CLERK: 31 ayes, 0 nays on Req. #1104, Mr. President.

SPEAKER NICHOL: Senator Warner.

CLERK: Mr. President, Senator Warner would move for the introduction of Req. #1045.

SPEAKER NICHOL: Senator Warner.

SENATOR WARNER: Mr. President, this is a bill which may appear to be something that perhaps that it isn't. A couple of years ago the Legislature enacted a bill that authorized the issuance of some bonds for renovation of some buildings, both at the University and the state colleges. In the case of the University, at the time that I introduced the bill, at the time it was passed, a provision was not made for a size of bond that was large enough so that one year's reserve debt service would be there. The effect of that is that the amount of renovation equal to the amount of increased bonds, which it slips my mind what it is, about \$1.7 million as I recall, has to be delayed until the end of the time that the bonds are paid off, which would be in 1992. What this bill does is authorizes an additional \$1.7 million of bonds which would serve the sole purpose of providing the necessary reserve for debt service that is required. Money would turn around and be invested. There is no expenditure. As a matter of fact, by going this route we were projecting at the end of the time that the bonds were to be retired there would be about \$600,000 returned to the general fund. Going this route makes it a little over \$800,000 that would be returned to the general fund at the time that the bonds are retired. What does happen is the two renovation projects, one at UNL and one at UNO, has nothing to do with land acquisition, by the way, on the buildings, can be completed by 1985 and, obviously, or at least in all probability that is going to be a cost savings