

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB940

Chairperson: Senator Heath Mello

Committee: Appropriations

Date of Hearing: February 18, 2014

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB940 creates the Water Sustainability Fund. The fund consists of transfers made by the Legislature and any gifts, grants, bequests, or donations to the fund. Money in the fund is to be used to fund programs, projects, and activities identified by the Water Funding Task Force in its report under section 50-507.6. The fund is not to be used for new capital projects.

LB940 further provides that the State Treasurer shall transfer fifty-million dollars from the Cash Reserve Fund to the Water Sustainability Fund on or before July 31, 2014.

Principal Introducer: _____

Senator Ken Schilz