

ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015
COMMITTEE STATEMENT
LB662

Hearing Date: Monday February 23, 2015
Committee On: Appropriations
Introducer: Speaker Hadley
One Liner: Provide for transfers from the Cash Reserve Fund

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:

Aye: 9 Senators Bolz, Haar, Kintner, Hilkemann, Kuehn, Mello, Stinner, Nordquist, Watermeier
Nay:
Absent:
Present Not Voting:

Verbal Testimony:

Proponents: Gerry Oligmueller	Representing: Introducer - Governor's Office
Opponents:	Representing:
Neutral:	Representing:

Summary of purpose and/or changes:

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

LB 662, introduced by the Speaker at the request of the Governor, is part of the Governor's biennial budget recommendations. The bill's primary purpose is to amend Nebraska Revised Statutes section 84-612 to provide for the following new transfers to/from the Cash Reserve Fund:

1. The State Treasurer is directed to transfer up to \$5,500,000 from the Cash Reserve Fund to the Republican River Compact Litigation Contingency Cash Fund on or before June 30, 2015, on such dates and in such amounts as directed by the budget administrator of the budget division of the Department of Administrative Services; and
2. The State Treasurer is directed to transfer up to \$17,201,112 from the Cash Reserve Fund to the General Fund on or before June 30, 2015, on such date and in such amount as directed by the budget administrator.

This legislative bill contains the emergency clause.

Explanation of amendments:

Changes reflect the Appropriations Committee recommendations, which makes the following additions to the original bill:

Makes a transfer of \$25 million from the Cash Reserve Fund to the Nebraska Capital Construction Fund between July 1 and July 15, 2015 for construction of the Global Center for Advanced Interprofessional Learning, and

Make a transfer of \$8 million from the Cash Reserve Fund to the Oral Health Training and Services Fund between July 1 and July 15, 2015.

Heath Mello, Chairperson