

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office

March 11, 1998      LB 63, 914, 929, 992, 994, 999, 1014, 1028  
                         1036, 1037, 1099, 1177, 1329  
                         LR 332, 333

CLERK:      Mr. President, thank you. Appointment letter from the Governor; be referred to Reference. LR 332 by Senator Schrock. (Read summary.) (LR) 333 by Senator Lynch. (Read summary.) Revenue Committee reports (LB) 1028 to General File with amendments and LB 914 and (LB) 929, (LB) 992, (LB) 994, (LB) 1014, (LB) 1036, (LB) 1037, (LB) 1099, (LB) 1177, (LB) 1329 as indefinitely postponed. Senator Jensen, or Janssen, excuse me, has amendments to LB 999 to be printed. Senator Hilgert, amendments to LB 999. And Senator Robak, amendments to (LB) 999. That's all that I have, Mr. President. (See pages 1014-18 of the Legislative Journal.)

SPEAKER KRISTENSEN: Thank you, Mr. Clerk. We'll next move to LB 63.

CLERK:      (LB) 63, a bill originally introduced by Senator Wehrbein. (Read title.) Introduced on January 9 of last year, at that time, referred to the Appropriations Committee. The bill was advanced to General File. I do have Appropriations Committee amendments, Mr. President. (AM3560 appears on page 948 of the Legislative Journal.)

SPEAKER KRISTENSEN: Senator Wehrbein, you're recognized to open on LB 63.

SENATOR WEHRBEIN: Yes, Mr. Speaker, members of the body. The details of this discussion are on page 16 and 17 of the blue manual, and that goes into the cash reserve and its status. What this purports to do, to refresh your memory, there was to be last year \$40 million transferred automatically from the Cash Reserve Fund to the next...to this biennium in order to fund what we...the income tax cut. We were not sure at that point as to whether there was going to be adequate money to fund the income tax cut. As it's turned out, obviously, our revenues have stayed fairly strong and we are in a good position. So what this bill does is transfers \$12 million to this year's General Fund. And if you are recognizing what we did in collocation of the State Patrol to Grand Island, that is approximately that amount of money; \$12 million to this year's General Fund which will end up being expended. The other \$28 million left of that 40 million goes once again into the