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title.) The bill was introduced on January 7 of this year. At that time referred to the Government Committee. The bill was advanced to General File. There are Government, Military and Veterans Affairs Committee amendments pending, Madam President.

SENATOR CROSBY: Senator Landis.

SENATOR LANDIS: Thank you, Senator Crosby, members of the Legislature. This bill was brought to me by Dave Heineman, State Treasurer. Over time I've carried some legislation on behalf of the State Treasurer's Office because of a shared interest in the Unclaimed Property Act, a bill that comes through the Banking Committee, and for that reason, I've had working relationships with the last several state treasurers in that area. And so in this related field, Treasurer Heineman came to me in attempting to change our existing law with respect to the deposit of state funds. There is an admonition in our statutes, 84-710, to all of the executive departments, state institutions, boards, officers, State Racing Commissions, that says that any fees or proceeds from sales, any money belonging to the state needs to be paid into the state treasury within ten days of the receipt of that money. We get tax checks from the Department of Revenue, stick them in the bank within ten days. We get tuition from the university, put in the bank in ten days. If the State Racing Commission gets fees from jockeys or trainers, get it in the bank in ten days. Cash management, concept is get the money in the bank as soon as possible. Why? Because once it's in the bank it's drawing interest for us. Treasurer Heineman asked for a bill that changed that number from ten days, a number that was there in the days in which there would be lots of things done by mail, before the days of electronic transfers, wire transfers, and reduces it to three days. At the public hearing in front of the Government Committee, there was the neutral testimony of the University of Nebraska. They indicated several problems with that time line. At that hearing, Treasurer Heineman indicated that he would be happy to live with three business days. There was some comment not on the record from smaller agencies with some concerns, among them, the Legislative Council, and the question was, aren't there some times when in the summer we don't have our full personnel there? We're not sure we could actually meet that three day standard? This last week in my office we had a