

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

March 13, 2000 LB 812, 1214, 1348
 LR 310

business. Mr. Clerk, please record.

CLERK: I have a quorum present, Mr. President.

PRESIDENT MAURSTAD: Thank you, Mr. Clerk. Do you have items for the record?

CLERK: Mr. President, I do, a series of amendments to LB 1348 by Senator Beutler; and Senator Bohlke, an amendment to LB 812. That's all that I had, Mr. President. (Journal also reflects that LR 310 was adopted. Legislative Journal pages 1031-1034.)

PRESIDENT MAURSTAD: Thank you, Mr. Clerk. First bill on General File, appropriation bills.

CLERK: LB 1214, introduced by Senator Kristensen at the request of the Governor. (Read title.) Bill was introduced on January 12 of this year, referred to the Appropriations Committee, advanced to General File. I do have committee amendments, Mr. President.

PRESIDENT MAURSTAD: Thank you, Mr. Clerk. Senator Wehrbein, you are recognized to open on LB 1214.

SENATOR WEHRBEIN: Okay, thank you, Mr. President and members of the body. This is, to make a long story short, this is a bill that eliminates the Tax Equity and Educational Opportunities Act Stabilization Fund and possible deposits or transfer to that fund, including money appropriated in excess of the certification of TEEOSA for 2000-2001. It's kind of a clean-up bill except it eliminates the \$35 million from Cash Reserve Fund to the General Fund scheduled for August 1st of 2001. The difference in this bill is that we lowered the \$35 million to \$25 million. That's the heart and soul of what this bill does. If you have been reading what the Appropriations Committee did, instead of reducing the \$30 million to the Community College Fund, we reduced the \$35 million to \$25 million, in other words \$10 million, from this fund, the direct property tax relief fund, if you will. And so, essentially, LB 1214 was the vehicle we used to do it. The bill itself we need to do some technicality...technical things, but the...the transfer of the money was 35, we lowered that to 25 million dollars, and that is