

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

March 13, 2000 LB 1214

you...what...what actually is this bill seeking to accomplish?
Then I might have another question.

SENATOR WEHRBEIN: The bill, in its original form, was intended to eliminate a transfer of \$35 million from the Cash Reserve Fund to the General Fund, which was scheduled for August of 2001. Now that was the Governor's proposal. This is a bill by the Governor.

SENATOR CHAMBERS: Okay.

SENATOR WEHRBEIN: And that would then cover the...the...the fund to the Property Tax Cash...Property Taxpayers Cash Fund. That was to provide the property tax relief.

SENATOR CHAMBERS: And that Cash Fund was supposed to put some money to the community colleges as a way to bring about that property tax relief? Maybe I'm getting ahead of what you told us.

SENATOR WEHRBEIN: Well, that...it also establishes a transfer of \$30 million from the Cash Reserve Fund to the Relief to Property Taxpayers Cash Fund to be used for increased aid to community colleges. That's the second...

SENATOR CHAMBERS: So there are two transfers here you're talking, okay. Tell me the first one again then, now that I know that there are two and maybe I could follow.

SENATOR WEHRBEIN: Thirty-five million from the Cash Reserve Fund to the General Fund.

SENATOR CHAMBERS: Okay.

SENATOR WEHRBEIN: That eliminates that.

SENATOR CHAMBERS: Okay.

SENATOR WEHRBEIN: That was in the proposal.

SENATOR CHAMBERS: That's gone altogether. Now we only are talking about money in the General Fund, some of which will be