

ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015
COMMITTEE STATEMENT
LB33

Hearing Date: Monday February 23, 2015
Committee On: Appropriations
Introducer: Mello
One Liner: Require revenue volatility reports by the Legislative Fiscal Analyst

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

Vote Results:

Aye: 9 Senators Bolz, Haar, Hilkemann, Kintner, Kuehn, Mello, Nordquist,
Watermeier, Stinner

Nay:

Absent:

Present Not Voting:

Verbal Testimony:

Proponents:

Senator Heath Mello
Robert Zahradnik
Renee Fry

Representing:

Introducer
The Pew Charitable Trusts
OpenSky Policy Institute

Opponents:

Representing:

Neutral:

Michael Calvert

Representing:

Legislative Fiscal Office

Summary of purpose and/or changes:

LB 33 would require the Legislative Fiscal Office to produce a revenue volatility report in advance of new biennial budgets. The report will assist the Legislature in preparing for potential economic downturns and strengthening state fiscal policy.

Explanation of amendments:

AM 525 to LB 33 makes the following change: On page 2, strike lines 20 through 22; in line 23 strike "(f)" and insert "(e)"; and in line 25 strike "(g)" and insert "(f)".

The amendment removes the provision that would require the revenue volatility report to include a recommended projected balance level for the Cash Reserve Fund that would be adequate to sustain essential government operations in the event of a recession.

Heath Mello, Chairperson
