

ONE HUNDRED FIFTH LEGISLATURE - FIRST SESSION - 2017
COMMITTEE STATEMENT (CORRECTED)
LB332

Hearing Date: Tuesday February 21, 2017
Committee On: Appropriations
Introducer: Speaker Scheer
One Liner: Change Cash Reserve Fund provisions

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

Vote Results:

Aye:	7	Senators Bolz, Hilkemann, McDonnell, Stinner, Vargas, Watermeier, Wishart
Nay:	2	Senators Kuehn, Clements
Absent:		
Present Not Voting:		

Verbal Testimony:

Proponents:
Gerry Oligmueller

Representing:
Introducer - Governor's Office

Opponents:

Representing:

Neutral:
Nathan Leach

Representing:
Self

Summary of purpose and/or changes:

LB 332, introduced by the Speaker at the request of the Governor, is part of the Governor's biennial budget recommendations. The bill's primary purpose is to amend Nebraska Revised Statutes section 84-612 to provide for transfers to/from the Cash Reserve Fund. This legislative bill contains the emergency clause and is operative on July 1, 2017.

Explanation of amendments:

The amendments reflect the Appropriations Committee recommendations, which makes the following changes to the original bill:

Makes a series of transfers totaling \$173 million from the Cash Reserve Fund to the General Fund during FY 2018-19;

Eliminates the Governor's proposed transfer of \$17.5 million from the General Fund to the Cash Reserve Fund, on or before June 30, 2019;

Strikes certain portions of the bill that identify transfers already completed in FY 2015-16.

Currently authorized and additional transfers in this bill may be found on page 15 of, "State of Nebraska FY 2017-18 and FY 2018-19 Biennial Budget, As Proposed by the Appropriations Committee, 105th Legislature, First Session," published April, 2017.

John Stinner, Chairperson