

ONE HUNDRED SIXTH LEGISLATURE - FIRST SESSION - 2019
COMMITTEE STATEMENT
LB299

Hearing Date: Tuesday February 26, 2019
Committee On: Appropriations
Introducer: Speaker Scheer
One Liner: Change Cash Reserve Fund provisions

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	8	Senators Bolz, Clements, Dorn, Erdman, Hilkemann, McDonnell, Stinner, Wishart
Nay:		
Absent:		
Present Not Voting:	1	Senator Vargas

Oral Testimony:

Proponents:
Gerry Oligmueller

Representing:
Introducer - Governor's Office

Opponents:

Representing:

Neutral:
William Kay

Representing:
Open Sky Policy Institute

Summary of purpose and/or changes:

LB299, introduced by the Speaker, at the request of the Governor, is part of the Governor's biennial budget recommendations. This bill's primary purpose is to amend Nebraska Revised Statutes section 84-612 to provide for a transfer from the Cash Reserve Fund. The Appropriations Committee recommendation does not change the original bill.

The only transfer contained in the bill is a transfer of \$54,700,000 from the Cash Reserve Fund to the Nebraska Capital Construction Fund during the next biennium (FY2019-20/FY2020-21).

Please refer to "State of Nebraska FY 2019-20 and FY 2020-21 Biennial Budget, As Proposed by the Appropriations Committee, 106th Legislature, First Session," published May, 2019, beginning on page 15, for a detailed discussion of the Committee recommendation regarding the Cash Reserve Fund.

This bill contains the emergency clause.

John Stinner, Chairperson