

ONE HUNDRED FIRST LEGISLATURE - FIRST SESSION - 2009
COMMITTEE STATEMENT
LB456

Hearing Date: Monday February 23, 2009
Committee On: Appropriations
Introducer: Heidemann
One Liner: Change provisions relating to the Cash Reserve Fund

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

Vote Results:

Aye: 9 Senators Fulton, Hansen, Harms, Heidemann, Mello, Nantkes, Nelson, Nordquist, Wightman

Nay:

Absent:

Present Not Voting:

Proponents:

Senator Lavon Heidemann

Representing:

Introducer

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 456 eliminates language in the Cash Reserve statutes for completed transfers and expiration of the obligation of a portion of the fund to the Early Childhood Education Endowment Fund.

Sections 1 and 2 of the bill harmonize the Early Childhood Education Endowment statutes with the change to the Cash Reserve statutes for the expired obligation.

Explanation of amendments:

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

1. Transfers ninety-five million dollars from the Cash Reserve fund to the General Fund on or before June 15, 2010.
 2. Transfers one hundred fifty-one million dollars from the Cash Reserve fund to the General Fund on or before June 15, 2011.
 3. Transfers seven million five hundred thousand dollars from the Cash Reserve Fund to the Governor's Emergency Fund on June 15, 2009.
 4. Transfers one million dollars from the Cash Reserve Fund to the State Visitor's Promotion Cash Fund on July 7, 2009.
 5. Adds the emergency clause.
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Lavon Heidemann, Chairperson