

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB662

Chairperson: Senator Heath Mello

Committee: Appropriations

Date of Hearing: February 23, 2015

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 662, 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 the following new transfers to/from the Cash Reserve Fund:

1. The State Treasurer is directed to transfer up to \$5,500,000 from the Cash Reserve Fund to the Republican River Compact Litigation Contingency Cash Fund on or before June 30, 2015, on such dates and in such amounts as directed by the budget administrator of the budget division of the Department of Administrative Services; and
2. The State Treasurer is directed to transfer up to \$17,201,112 from the Cash Reserve Fund to the General Fund on or before June 30, 2015, on such date and in such amount as directed by the budget administrator.

This legislative bill contains the emergency clause.

Detailed information regarding the Governor's budget recommendations may be found in the State of Nebraska, Executive Budget – 2015-2017 Biennium, which may be viewed on the Department of Administrative Services State Budget Division's website at http://budget.nebraska.gov/b_2015-17_pubs.html.

Principal Introducer: _____

Senator Speaker Hadley, 37