



Ninety – Sixth Legislature – Second Session – 2000  
**Introducer's Statement of Intent**  
**LB 1214**

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**Chairperson:** Senator Roger R. Wehrbein  
**Committee:** Appropriations  
**Date of Hearing:** 01/27/00

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

The bill eliminates the Tax Equity and Educational Opportunities Act Stabilization Fund and possible deposits or transfers to that fund, including money appropriated in excess of the certification of TEEOSA school aid for FY2000-01. There are technical problems associated with the transfer language provided for in Section 79-1072.04 R.S. Supp., 1999. Section 79-1072.04 is outright repealed by Section 4 of the bill. The Governor's mid-biennium budget recommendations included in Legislative Bill 1217, Section 40, reappropriate any excess FY2000-01 general fund TEEOSA appropriations to FY2001-02 for school aid.

Section 2 of the bill eliminates a transfer of \$35,000,000 from the Cash Reserve Fund to the General Fund scheduled for August 1, 2001. The Governor's budget recommendations, as reported in "Mid-Biennium Initiatives and Budget Adjustments - State of Nebraska- 1999-2001 Biennium," plan for the estimated general fund financing for TEEOSA school aid in FY2001-02 and FY2002-03.

Section 2 also establishes a transfer of \$30,000,000 from the Cash Reserve Fund to the Relief to Property Taxpayers Cash Fund on August 16, 2000, to be used for increased aid to community colleges. This \$30,000,000 is to be distributed in the same manner as in FY1999-00 to provide dollar for dollar property tax relief.

**Principal Introducer:**

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**Senator Douglas A. Kristensen**