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program isn't one that in many ways is probably the most attractive thing that we can do, even from your perspective. Thank you.

SENATOR CUDABACK: Thank you, Senator Beutler. Senator Foley, on the committee amendments to LB 541.

SENATOR FOLEY: Thank you, Mr. President, members of the body. I'm going to do something a bit novel. I'm going to actually speak to the bill that's before us. The bill before us is the Cash Reserve transfer bill and it's that bill that I have difficulties with. There are many other issues we can talk about, we'll get to those issues in due course. I would ask you to take another look at the handout that Chairman Wehrbein circulated on the floor a moment ago, a few moments ago. I'm sure it's buried in the blizzard of paper that's flying around. But in that handout, he's showing that our Cash Reserve ending balance, as recently as FY 2000-01 was \$170 million, and now in a span of two short fiscal years, we're drawing down that cash balance from \$170 million to less than \$80 million. We're cutting it in half in two fiscal years. And again, I don't mean to be critical of anybody who served with me on the Appropriations Committee. I think we did the best job we could at the time, but now we've got new information. We've got some solid concrete evidence our economy is slowing and we don't know where it's going. Senator Wehrbein made the point correctly. We don't know if this is just a quick V-shape adjustment, we're going to bounce right back again or if we're going to drop into some kind of trough that may extend for a year or two and really cripple our cash inflow. I think prudence dictates that we reject this Cash Reserve transfer and go back to this budget and start making some judicious cuts. Doesn't have to be a meat-ax approach. We can do it very methodically, very carefully. It may resolve...result in some deferrals of some programs, slow some things down, trim a few things back. I think we can present a more responsible budget than what's before us today, and I'm very concerned about this drawdown on the Cash Reserve, cutting it in half in a span of two fiscal years. We may have to look back a year or two down the road and regret having done that because this...if this economy stays slow for two or three years, we're going to rue the day that we cut our Cash Reserve