

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

April 30, 2003 LB 117, 409, 424

SENATOR WEHRBEIN: Yes, Mr. President. This one simply...our amendment continues what was proposed. In addition, it allows for the transfers to be made from the Treasury Management Cash Fund to the General Fund at the Legislature's direction. As that money might build in that for a purpose, because...the money would be in transfer from agencies using the treasury, that may or may not build. If that was to build, we would be able to transfer that back to the General Fund, which we do in other...several other cash funds. In addition, the committee amendment incorporates provisions from LB 409, which shifts DAS Materiel's General Fund reliance to revolving fund reliance. This is another area where we avoided using General Funds. And the Materiel...DAS Materiel's general fund...just fund, not general...DAS Materiel's fund will now be relying on revolving fund. That's our amendments in addition to this. Simply stated, if I could make it any simpler, it simply provides a charge to be assessed against each fund to pay their fair share of pro rata share of their costs that might be accrued against the Treasury Management Cash Fund.

SPEAKER BROMM: Thank you, Senator Wehrbein. You've heard the opening on the committee amendments. Is there any discussion? Seeing none, Senator Wehrbein, you'd be recognized to close on the committee amendments.

SENATOR WEHRBEIN: There's also a demutualization provision in this that was an amendment to LB 117 of Senator Quandahl. If you have questions, I'm going to turn that over to Senator Quandahl. That will be my close. And if there's a discussion on that, I'll take it on the main bill, after the amendments. Thank you.

SPEAKER BROMM: Thank you, Senator Wehrbein. Senator Wehrbein has closed on the committee amendments. The question then is the adoption of the committee amendments to LB 424. All in favor vote aye, and opposed nay. Please record.

ASSISTANT CLERK: 29 ayes, 0 nays on the adoption of committee amendments, Mr. President.

SPEAKER BROMM: The committee amendments are adopted. We're