



Ninety-Ninth Legislature - Second Session - 2006
Introducer's Statement of Intent
LB 1131

Chairperson: Don Pederson
Committee: Appropriations
Date of Hearing: January 30, 2006

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

LB 1131 proposes to allocate interest earned on the Cash Reserve Fund as follows:

From July 1, 2007, through June 30, 2015:

- The first \$6,000,000 in interest will go to State Building Fund for the State Capitol Masonry Restoration project and other uses within the Nebraska State Capitol Environs District.
- Any additional interest will be allocated as follows:
 - 55% to the Building Renewal Allocation Fund;
 - 15% to the Supreme Court Automation Cash Fund;
 - 15% to the Municipal Infrastructure Redevelopment Fund;
 - 15% to the Nebraska Cultural Preservation Endowment Fund (from July 1, 2007, to June 30, 2012), and 15% to the Nebraska Scholarship Fund (from July 1, 2012, to June 30, 2015).

From July 1, 2015, forward:

- The first \$3,000,000 in interest will go to the State Building Fund for the State Capitol Masonry Restoration project and other uses within the Nebraska State Capitol Environs District.
- The next \$3,000,000 will go to the Building Renewal Allocation Fund.
- Any additional interest will be allocated as follows:
 - 55% to the Building Renewal Allocation Fund;
 - 15% to the Supreme Court Automation Cash Fund;
 - 15% to the Municipal Infrastructure Redevelopment Fund; and
 - 15% to the Nebraska Scholarship Fund.

Principal Introducer: _____

Senator Chris Beutler