

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

May 5, 2005

LB 426, 515

more detail. And we have worked with all of the parties involved to create a fund mechanism whereby the money will come from the lottery funds and be able to be distributed to the State Fair appropriately. And Section 7 (sic) of this creates the Ferguson House Fund to be used by the Nebraska Environmental Trust Board only for the operation, administration, maintenance, and restoration and renovation of the Ferguson House. Revenue to the funds may consist of rental and other income-related properties. You know, the Ferguson House is one of those historical landmarks that was refurbished and it's in a position now where the Environmental Trust is the main occupant, and they are able to hopefully rent out portions of that, and this provides for that purpose. Section 9 transfers \$350,000 from the Community Corrections Uniform Data Analysis Fund to the Nebraska Law Enforcement Training Center Cash Fund within five days of July 1, 2005. Section 10, the amount to be transferred annually from the Nebraska Medicaid Intergovernmental Trust Fund and the Nebraska Tobacco Settlement Fund to the Nebraska Health Care Cash Fund increased from \$50 million to \$52 million and strikes the subsection referred to, to a fund transfer that's already been...has already taken place. We already had a discussion about that with Senator Jensen's bill which increases the amount of funds for the revenue of the cash fund of the tobacco settlement and allows the various recipients of that to engage in appropriate research. The section transfers \$1,939,863 from the Nebraska Health Care Cash Fund to the Nebraska Capital Construction Fund within five days of July 1, 2005. The Section 11 transfers \$1,403,000 from the Vacant Building and Excess Land Cash Fund to the Nebraska Capital Construction Fund within five days of July 1, 2005. Section 12 strikes two subsections referring to funds transfers that have already taken place. Section 13 requires a complete and comprehensive annual audit of the books, accounts, and funds from the Board of Trustees of the Nebraska State College and each of the state colleges. And Section 14 incorporates the provision of LB 515. Current law authorizes each of the Nebraska state colleges to maintain institutionally administered revolving cash funds currently held at local financial institutions to facilitate day-to-day financial transaction. Currently, statute of limitations...or statute limits the balance of such funds to \$25,000. This section of the amendment