

One Hundred Ninth Legislature - First Session - 2025

Introducer's Statement of Intent

LB494

Chairperson: Senator R. Brad von Gillern

Committee: Revenue

Date of Hearing: March 06, 2025

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

LB 494 addresses an issue raised by the adoption of LB 34 in the 2024 Special Session. LB 494 clarifies that no automatic transfers will occur under this section unless the actual net General Fund receipts for the current year exceed the certified forecast for receipts for that year. Automatic transfers under this section have traditionally been based on the amount, if any, that net receipts exceed the certified forecast because the legislature budgets to the forecast.

Principal Introducer: _____

Senator Myron Dorn