

One Hundred First Legislature - First Session - 2009 Introducer's Statement of Intent LB 572

Chairperson:	Lavon Heidemann
Committee:	Appropriations
Date of Hearing:	March 23, 2009

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

LB 572 reduces the \$3 million annual transfer of tobacco settlement funding to the Tobacco Prevention and Control Cash Fund to \$1.5 million. Reducing this transfer allows more money to flow into the Tobacco Settlement Trust Fund. The Tobacco Settlement Trust Fund is one of two funds from which the annual transfer into the Health Care Cash Fund is made. By allowing more funding to flow to the trust fund, the sustainability of the Health Care Cash Fund is increased. Based on the projections of revenue, earnings and appropriations from the fund, the Health Care Cash Fund is projected to be exhausted by 2042.

Principal Introducer:

Senator Lavon Heidemann