

is basically removes language that we must transfer money, \$13 million from the General Fund to the Cash Reserve Fund, which actually did that last year. What the committee amendments are doing is basically what we have always shown on the financial status. The \$10 million and the \$8 million that it shows up on the financial status is repayment from the Cash Reserve Fund and every day that continues to get...doesn't rain and continues to get drier, I, like some other of my colleagues in here, am more and more concerned about the financial status in the out years and one possibility...one possibility, at least, would be to simply defeat the committee amendments to this bill. You would have \$18 million and that Cash Reserve Fund would stay at about \$50 million and we would have that there in the out years. And I guess, in my own mind, I would prefer to do it this way than conceivably the provision that's found in LB 525 that will be discussed later. And so I will be voting no for that reason.

PRESIDENT: Senator Warner, did you wish to close on the committee amendments?

SENATOR WARNER: Well, just to comment a little further on Senator Moore's comments. It is accurate to state that if you do not adopt the committee amendment, that 18.5 million does not become a part of the financial sheet. And if you look on the back of the green sheet, you would reduce the balance down at the bottom line by \$18 million and, as the sheet now stands, at the end of this biennium we're right at a 3 percent reserve. I think it was 3.0 something. So that's pretty close. Another reason...and we'll be getting to the concept that Senator Moore is talking about in 525, in that particular case the money that is...should the Legislature decide at the end of the session that some money should appropriately be set aside, that money is placed in a fund which can be moved, transferred readily from that fund to the General Fund through an appropriation, whereas the Cash Reserve Fund takes substantive legislation plus an appropriation to transfer it. One other difference...in the other fund the interest on the fund accumulates to the fund, whereas under existing law the interest in the Cash Reserve Fund accumulates to the General Fund so that it stays a flat amount and does not build itself back up. It's gone back and forth over the years but the current law has that interest going to the...to the General Fund. But, for those reasons, I would suggest that this amendment be adopted and if a majority of you feel at least we ought to have the vehicle to put some funds