

law, in 1992-93 for the ending balance that cash reserve fund will be \$19 million. And to give you an idea of the State of Nebraska, you know, \$1.5 billion annual budget, we're spending about \$30 million a week and so, I mean, to give you an idea of the cash flow purposes, just simple division, you have \$30 million a week, obviously, we do have the 3 percent over budget cash budget of reserve, that is in case revenue doesn't come in, but for cash flow purposes this reserve fund is there to protect the state from the cash flow pinch. Obviously, when you're talking about \$30 million a week being spent, you have certainly less than a week's balance in that Cash Reserve Fund right now. The intent, in its original form, was to have it for \$30 million. You may remember, last year the body passed LB 783 that a \$3 million transfer scheduled for July of '91 and a \$2 million transfer schedule out of the Cash Reserve Fund for, I believe, July of this year. The initial \$3 million transfer did not occur because the emergency clause was...there was not votes for the emergency clause in the bill so that \$3 million initial transfer went by the wayside in statute and the A bill didn't pass. As the law stands right now, LB 783 does have a \$2 million transfer scheduled to take place later this year. Actually, LB 1268, the next bill, is a bill that I, myself, introduced to cancel that transfer, to keep \$2 million instead of just flowing into the General Fund, and since the A bill didn't pass, there's no appropriation authority to spend it for railroads. If LB 1268 would pass, actually that \$19 million would go up to \$21 million. And so...and as you are also well aware...

SPEAKER BAACK PRESIDING

SPEAKER BAACK: One minute.

SENATOR MOORE: ...at least Senator Warner has another amendment filed on LB 1268 to take I believe \$4.5 million out of the Cash Reserve Fund for one year to try and fill the funding gap in LB...I forget the number of the bill, LB 1063, I can't believe I would forget it already, but, yes, but I guess, you know, the policy of hitting the Cash Reserve Fund that hard I think is a very dangerous one. There's a reason it's there. We have over the years there's been cash shortage problems to make...draw state warrants, that Cash Reserve Fund has served its purpose. If we get it too low, I think we are going to be in danger of not having money in the bank to write certain checks at certain periods of the fiscal year and that would cause me concern. I