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February 12, 2004 LB 449A

CLERK: Mr. President, LB 449A, Senator Mossey, I have no amendments to the bill, Senator.

SENATOR CUDABACK: Senator Mossey, for a motion.

SENATOR MOSSEY: Mr. President, I move the advancement of LB 449A to E & R for engrossing.

SENATOR CUDABACK: You've heard the motion to advance LB 449A to E & R for engrossing. All in favor say aye. Opposed nay. It is advanced. Senator Wehrbein, you're recognized for a point of personal privilege.

SENATOR WEHRBEIN: Thank you, Mr. President, members. I am going to talk just a little bit about the salmon-colored handout you have for your weekend reading. I was debating about whether to talk about it because I've talked about it so much in the paper and I know that probably most of you are aware of the situation, but this is the preliminary report that we are required to provide. And I would call your attention, if you want to try to hit the highlights, start on page 1, 2, and 3, which covers very well the highlights of this budget preliminary report. And then the details are in the rest of the paper. If you have questions or anything feel free to ask Appropriations Committee, the Fiscal Office, whatever. I would call your attention to page 4, which is the financial status, and I think it goes without saying that February 27 is going to be our key time. If you've seen the reports this last couple days, our revenue for January and then the seven months of this year is down about \$17.6 million under the forecast as of October. So the Forecast Board will be meeting on the 27th and will use updated figures, whichever way they go, to make some adjustments. And we will see from there as to what our committee will do to recommend to you the budget that we will have. The only thing I would say, for clarification among other things, would be on page 4, line 21, under Appropriations, there may be some questions about all of the issues, but that is an allocation for new initiatives or A bills, \$2.5 million this year, and the second part of the biennium is next, which starts July 1, is \$9 million. Those take into account the proposals of