

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office  
FLOOR DEBATE

May 5, 2005

LB 427

Legislature. I think the best way to describe this particular amendment is to refer to the wording in the statement that we had as a committee statement. It explains it and it simply...I'll go over it a bit. Paragraph 1 changes the name of the destination cash fund created for the making of payments on the low-level nuclear settlement. The amount and the timing of the transfer proposed from the Cash Reserve Fund stays the same as is provided by the Governor's proposal. Number two, in subsection (4) the committee recommends increase the amount of existing plan transfers authorized to the Nebraska Capital Construction Fund by \$2,025,556 for increased costs associated with the Eastern Nebraska Veterans Home authorized in 2003. This resulted, of course, from an overrun from what they had initially proposed, but this is required in order to let this project go forward. This additional transfer will be repaid to the Cash Reserve Fund on or before June 30 as required under current law. And then, three, replace the Governor's recommended transfer in subsection (8) through (11) of the original bill with the Appropriations Committee recommendation for the transfer to General Funds. The committee recommendation (a) eliminates the Governor's proposed transfer as in FY '05-06 and replaces the Governor's proposal in that respect. The net difference between the Governor's and the committee's recommendation level of transfer over the four years in the appropriation relies on a \$14,404,000 less than the cash reserve assets to support the recommended project budget. This primarily is technical in nature and it simply provides for the creation and implementation of the funds which we have approved. Thank you.

SENATOR CUDABACK: Thank you, Senator Pederson. You've heard the opening on LB 427. As stated by the Clerk, there are committee amendments. Senator Pederson, as Chairman of the committee, you're recognized to open on AM1288.

SENATOR D. PEDERSON: The amendments in this particular case do become the bill, and I have just described what those amendments are and would ask to go forward on that.

SENATOR CUDABACK: Thank you, Senator Pederson. There are amendments. Mr. Clerk, please.