

AMENDMENTS TO LB754

(Amendments to Standing Committee amendments, AM906)

Introduced by Raybould, 28.

1 1. On page 8, lines 10 and 17, after the comma insert "except as
2 otherwise provided in subsection (8) of this section,".

3 2. On page 10, after line 18 insert the following new subsection:

4 "(8) If the actual General Fund net receipts for the most recently
5 completed fiscal year are less than or equal to the actual General Fund
6 net receipts for the previous fiscal year increased by the inflation
7 adjustment percentage, then any rate reduction scheduled to begin
8 pursuant to subdivision (2)(b) or (2)(c) of this section for the
9 immediately following January 1 shall be suspended. Such suspension shall
10 end when the actual General Fund net receipts for the most recently
11 completed fiscal year are more than the actual General Fund net receipts
12 for the previous fiscal year increased by the inflation adjustment
13 percentage. When that occurs, the suspended rate reduction shall go into
14 effect on the immediately following January 1 and any subsequent
15 reductions to the relevant rate shall go into effect on a modified
16 schedule that takes into account any suspensions occurring under this
17 subsection. For purposes of this subsection, inflation adjustment
18 percentage means the percentage change in the Consumer Price Index for
19 All Urban Consumers for the twelve-month period ending on the immediately
20 preceding December 31.".

21 3. On page 42, line 1, strike "subsection (2)", show as stricken,
22 and insert "subsections (2) and (5)".

23 4. On page 44, after line 1 insert the following new subsection:

24 "(5) If the actual General Fund net receipts for the most recently
25 completed fiscal year are less than or equal to the actual General Fund
26 net receipts for the previous fiscal year increased by the inflation

1 adjustment percentage, then the rate reduction scheduled to begin
2 pursuant to subsection (1) of this section for the immediately following
3 January 1 shall be suspended. Such suspension shall end when the actual
4 General Fund net receipts for the most recently completed fiscal year are
5 more than the actual General Fund net receipts for the previous fiscal
6 year increased by the inflation adjustment percentage. When that occurs,
7 the suspended rate reduction shall go into effect on the immediately
8 following January 1. Any subsequent rate reductions under subsection (1)
9 of this section shall go into effect on a modified schedule that takes
10 into account any suspensions occurring under this subsection. For
11 purposes of this subsection, inflation adjustment percentage means the
12 percentage change in the Consumer Price Index for All Urban Consumers for
13 the twelve-month period ending on the immediately preceding December
14 31."