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Healthy Cash Reserve for Nebraska

LINCOLN, Neb. (AP) - The Nebraska Legislature's fiscal office says state government continues to have a healthy cash reserve, with a projected balance of nearly \$729 million.

The balance accounts for roughly 16 percent of the total revenue the state is expected to collect annually during the current two-year budget period. Fiscal office director Michael Calvert presented the numbers in a report Wednesday to lawmakers, describing the reserve as healthy.

An expected upgrade to the heating, ventilation and air conditioning system at the Nebraska Capitol will reduce the cash reserve to \$708 million in the next budget period, which runs from July 1, 2017 to June 30, 2019.

Members of the Legislature's Tax Rate Review Committee decided that no changes were needed to the state income and sales tax rates this year.

Associated Press