COMMITTEE MINUTES for
ECONOMIC DEVELOPMENT APPROPRIATIONS SUBCOMMITTEE

Date: February 14, 2006 **Place:** Legislative Dining Room

Convened: 2/14/2006 9:55 AM **Recessed:** **Reconvened:** **Adjourned:** 2/14/2006 11:00 AM

Present: Senators Dotzler-CC, Behn, Brunkhorst, Danielson, Rielly
Representatives Lukan-CH, Schickel-VC, Dandekar-RM, Hogg, Jacoby, Kressig, Soderberg

Absent: None

Excused: Senator Ward-CC
Representatives Freeman, Hoffman

House co-chair Representative Steve Lukan called the Economic Development Appropriations Subcommittee to order in the Legislative Dining Room on February 14th , 2006 at 9:55 a.m.

The secretary called roll there were 7 Representatives present and 2 excused and 5 Senators present and 1 excused.

Representative Lukan introduced Ron Robinson with the Fiscal Services Division of the Legislative Services Agency who reviewed the Economic Development Appropriations Subcommittee House Republican Bill Draft. A discussion ensued about the positive and negative aspects of this type of budgeting.

Next Representative Lukan introduced Richard Running and Jane Barto, Director and Deputy Director for the Department of Workforce Development. They provided an overview of the Unemployment Insurance Reserve Fund operations, use of the Fund, and how the Fund is invested. The Department will also provide information and documentation on federal restriction on the use and investment of the Fund.
It was then opened up for questions.

Lastly Stefanie Devin, Deputy Treasurer of State, provided an overview of the potential investment options for the Unemployment Insurance Reserve Fund.

Representative Lukan moved to arise.

The meeting adjourned at 11:00 a.m.

Respectfully submitted, Adrianne Branstad

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Representative Steven Lukan

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Adrianne Branstad, Committee Secretary