

LEGISLATIVE BILL 197

Approved by the Governor February 11, 2010

Introduced by Fulton, 29.

FOR AN ACT relating to the Nebraska educational savings plan trust; to amend sections 77-2716, 85-1801, 85-1802, 85-1804, 85-1807, 85-1808, and 85-1813, Reissue Revised Statutes of Nebraska, and Laws 2009, First Special Session, LB 1, section 228; to redefine terms; to create and eliminate funds; to change and eliminate provisions relating to the use of funds; to provide for and change transfers of funds; to harmonize provisions; to provide an operative date; to repeal the original sections; to outright repeal section 85-1803, Reissue Revised Statutes of Nebraska, as amended by section 95, Legislative Bill 3, One Hundred First Legislature, First Special Session, 2009; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 77-2716, Reissue Revised Statutes of Nebraska, is amended to read:

77-2716 (1) The following adjustments to federal adjusted gross income or, for corporations and fiduciaries, federal taxable income shall be made for interest or dividends received:

(a) There shall be subtracted interest or dividends received by the owner of obligations of the United States and its territories and possessions or of any authority, commission, or instrumentality of the United States to the extent includable in gross income for federal income tax purposes but exempt from state income taxes under the laws of the United States;

(b) There shall be subtracted that portion of the total dividends and other income received from a regulated investment company which is attributable to obligations described in subdivision (a) of this subsection as reported to the recipient by the regulated investment company;

(c) There shall be added interest or dividends received by the owner of obligations of the District of Columbia, other states of the United States, or their political subdivisions, authorities, commissions, or instrumentalities to the extent excluded in the computation of gross income for federal income tax purposes except that such interest or dividends shall not be added if received by a corporation which is a regulated investment company;

(d) There shall be added that portion of the total dividends and other income received from a regulated investment company which is attributable to obligations described in subdivision (c) of this subsection and excluded for federal income tax purposes as reported to the recipient by the regulated investment company; and

(e) (i) Any amount subtracted under this subsection shall be reduced by any interest on indebtedness incurred to carry the obligations or securities described in this subsection or the investment in the regulated investment company and by any expenses incurred in the production of interest or dividend income described in this subsection to the extent that such expenses, including amortizable bond premiums, are deductible in determining federal taxable income.

(ii) Any amount added under this subsection shall be reduced by any expenses incurred in the production of such income to the extent disallowed in the computation of federal taxable income.

(2) There shall be allowed a net operating loss derived from or connected with Nebraska sources computed under rules and regulations adopted and promulgated by the Tax Commissioner consistent, to the extent possible under the Nebraska Revenue Act of 1967, with the laws of the United States. For a resident individual, estate, or trust, the net operating loss computed on the federal income tax return shall be adjusted by the modifications contained in this section. For a nonresident individual, estate, or trust or for a partial-year resident individual, the net operating loss computed on the federal return shall be adjusted by the modifications contained in this section and any carryovers or carrybacks shall be limited to the portion of the loss derived from or connected with Nebraska sources.

(3) There shall be subtracted from federal adjusted gross income for all taxable years beginning on or after January 1, 1987, the amount of any state income tax refund to the extent such refund was deducted under the Internal Revenue Code, was not allowed in the computation of the tax due under the Nebraska Revenue Act of 1967, and is included in federal adjusted gross income.

(4) Federal adjusted gross income, or, for a fiduciary, federal taxable income shall be modified to exclude the portion of the income or loss received from a small business corporation with an election in effect under subchapter S of the Internal Revenue Code or from a limited liability company organized pursuant to the Limited Liability Company Act that is not derived from or connected with Nebraska sources as determined in section 77-2734.01.

(5) There shall be subtracted from federal adjusted gross income or, for corporations and fiduciaries, federal taxable income dividends received or deemed to be received from corporations which are not subject to the Internal Revenue Code.

(6) There shall be subtracted from federal taxable income a portion of the income earned by a corporation subject to the Internal Revenue Code of 1986 that is actually taxed by a foreign country or one of its political subdivisions at a rate in excess of the maximum federal tax rate for corporations. The taxpayer may make the computation for each foreign country or for groups of foreign countries. The portion of the taxes that may be deducted shall be computed in the following manner:

(a) The amount of federal taxable income from operations within a foreign taxing jurisdiction shall be reduced by the amount of taxes actually paid to the foreign jurisdiction that are not deductible solely because the foreign tax credit was elected on the federal income tax return;

(b) The amount of after-tax income shall be divided by one minus the maximum tax rate for corporations in the Internal Revenue Code; and

(c) The result of the calculation in subdivision (b) of this subsection shall be subtracted from the amount of federal taxable income used in subdivision (a) of this subsection. The result of such calculation, if greater than zero, shall be subtracted from federal taxable income.

(7) Federal adjusted gross income shall be modified to exclude any amount repaid by the taxpayer for which a reduction in federal tax is allowed under section 1341(a)(5) of the Internal Revenue Code.

(8)(a) Federal adjusted gross income or, for corporations and fiduciaries, federal taxable income shall be reduced, to the extent included, by income from interest, earnings, and state contributions received from the Nebraska educational savings plan trust created in sections 85-1801 to 85-1814.

~~(b) Federal adjusted gross income or, for corporations and fiduciaries, federal taxable income shall be reduced, to the extent not deducted for federal income tax purposes, by the amount of any gift, grant, or donation made to the Nebraska educational savings plan trust for deposit in the endowment fund of the trust.~~

~~(e) (b) Federal adjusted gross income or, for corporations and fiduciaries, federal taxable income shall be reduced by any contributions as a participant in the Nebraska educational savings plan trust, to the extent not deducted for federal income tax purposes, but not to exceed two thousand five hundred dollars per married filing separate return or five thousand dollars for any other return.~~

~~(d) (c) Federal adjusted gross income or, for corporations and fiduciaries, federal taxable income shall be increased by the amount resulting from the cancellation of a participation agreement refunded to the taxpayer as a participant in the Nebraska educational savings plan trust to the extent previously deducted as a contribution to the trust.~~

(9)(a) For income tax returns filed after September 10, 2001, for taxable years beginning or deemed to begin before January 1, 2006, under the Internal Revenue Code of 1986, as amended, federal adjusted gross income or, for corporations and fiduciaries, federal taxable income shall be increased by eighty-five percent of any amount of any federal bonus depreciation received under the federal Job Creation and Worker Assistance Act of 2002 or the federal Jobs and Growth Tax Act of 2003, under section 168(k) or section 1400L of the Internal Revenue Code of 1986, as amended, for assets placed in service after September 10, 2001, and before December 31, 2005.

(b) For a partnership, limited liability company, cooperative, including any cooperative exempt from income taxes under section 521 of the Internal Revenue Code of 1986, as amended, limited cooperative association, subchapter S corporation, or joint venture, the increase shall be distributed to the partners, members, shareholders, patrons, or beneficiaries in the same manner as income is distributed for use against their income tax liabilities.

(c) For a corporation with a unitary business having activity both inside and outside the state, the increase shall be apportioned to Nebraska in the same manner as income is apportioned to the state by section 77-2734.05.

(d) The amount of bonus depreciation added to federal adjusted gross income or, for corporations and fiduciaries, federal taxable income by this subsection shall be subtracted in a later taxable year. Twenty percent of

the total amount of bonus depreciation added back by this subsection for tax years beginning or deemed to begin before January 1, 2003, under the Internal Revenue Code of 1986, as amended, may be subtracted in the first taxable year beginning or deemed to begin on or after January 1, 2005, under the Internal Revenue Code of 1986, as amended, and twenty percent in each of the next four following taxable years. Twenty percent of the total amount of bonus depreciation added back by this subsection for tax years beginning or deemed to begin on or after January 1, 2003, may be subtracted in the first taxable year beginning or deemed to begin on or after January 1, 2006, under the Internal Revenue Code of 1986, as amended, and twenty percent in each of the next four following taxable years.

(10) For taxable years beginning or deemed to begin on or after January 1, 2003, and before January 1, 2006, under the Internal Revenue Code of 1986, as amended, federal adjusted gross income or, for corporations and fiduciaries, federal taxable income shall be increased by the amount of any capital investment that is expensed under section 179 of the Internal Revenue Code of 1986, as amended, that is in excess of twenty-five thousand dollars that is allowed under the federal Jobs and Growth Tax Act of 2003. Twenty percent of the total amount of expensing added back by this subsection for tax years beginning or deemed to begin on or after January 1, 2003, may be subtracted in the first taxable year beginning or deemed to begin on or after January 1, 2006, under the Internal Revenue Code of 1986, as amended, and twenty percent in each of the next four following tax years.

(11)(a) Federal adjusted gross income shall be reduced by contributions, up to two thousand dollars per married filing jointly return or one thousand dollars for any other return, and any investment earnings made as a participant in the Nebraska long-term care savings plan under the Long-Term Care Savings Plan Act, to the extent not deducted for federal income tax purposes.

(b) Federal adjusted gross income shall be increased by the withdrawals made as a participant in the Nebraska long-term care savings plan under the act by a person who is not a qualified individual or for any reason other than transfer of funds to a spouse, long-term care expenses, long-term care insurance premiums, or death of the participant, including withdrawals made by reason of cancellation of the participation agreement or termination of the plan, to the extent previously deducted as a contribution or as investment earnings.

(12) There shall be added to federal adjusted gross income for individuals, estates, and trusts any amount taken as a credit for franchise tax paid by a financial institution under sections 77-3801 to 77-3807 as allowed by subsection (5) of section 77-2715.07.

Sec. 2. Section 85-1801, Reissue Revised Statutes of Nebraska, is amended to read:

85-1801 The Legislature finds that the general welfare and well-being of the state are directly related to educational levels and skills of the citizens of the state and that a vital and valid public purpose is served by the creation and implementation of programs which encourage and make possible the attainment of higher education by the greatest number of citizens of the state. The state has limited resources to provide additional programs for higher education funding and the continued operation and maintenance of the state's public institutions of higher education, and the general welfare of the citizens of the state will be enhanced by establishing a program which allows parents and others interested in the higher education of our youth to invest money in a public trust for future application to the payment of higher education costs. The creation of the means of encouragement for persons to invest in such a program represents the carrying out of a vital and valid public purpose. In order to make available to parents and others interested in the higher education of our youth an opportunity to fund future higher education needs, it is necessary that a public trust be established in which money may be invested for future educational use. ~~It is also necessary to establish an endowment fund which may not be funded with public funds but may receive gifts, grants, and donations from private parties, which will be made available to participants in the trust to enhance their savings invested for the payment of future higher education costs.~~

Sec. 3. Section 85-1802, Reissue Revised Statutes of Nebraska, is amended to read:

85-1802 For purposes of sections 85-1801 to 85-1814:

(1) Administrative fund means the ~~administrative fund~~ College Savings Plan Administrative Fund created in section 85-1807;

(2) Beneficiary means the individual designated by a participation agreement to benefit from advance payments of higher education costs on behalf of the beneficiary;

(3) Benefits means the payment of higher education costs on behalf of a beneficiary by the trust during the beneficiary's attendance at an institution of higher education;

~~(4) Endowment fund means the endowment fund created in section 85-1807;~~

(4) Expense fund means the College Savings Plan Expense Fund created in section 85-1807;

(5) Higher education costs means the certified costs of tuition and fees, books, supplies, and equipment required for enrollment or attendance at an institution of higher education. Reasonable room and board expenses, based on the minimum amount applicable for the institution of higher education during the period of enrollment, shall be included as a higher education cost for those students enrolled on at least a half-time basis. Higher education costs shall not include any amounts in excess of those allowed by section 529 of the Internal Revenue Code;

(6) Institution of higher education means an institution described in section 529 of the Internal Revenue Code which is eligible to participate in the United States Department of Education's student aid programs;

(7) Nebraska educational savings plan trust means the trust created in section 85-1804;

(8) Nebraska institution of higher education means an institution described in section 529 of the Internal Revenue Code which is eligible to participate in the United States Department of Education's student aid program and which is located in Nebraska;

(9) Participant means an individual, an individual's legal representative, or any other legal entity authorized to establish a savings account under section 529 of the Internal Revenue Code who has entered into a participation agreement for the advance payment of higher education costs on behalf of a beneficiary;

(10) Participation agreement means an agreement between a participant and the Nebraska educational savings plan trust entered into under sections 85-1801 to 85-1814;

(11) Program fund means the ~~program fund~~ College Savings Plan Program Fund created in section 85-1807;

(12) Refund penalty means the amount assessed by the State Treasurer for cancellation of a participation agreement or other refund which is not considered a de minimis penalty pursuant to section 529 of the Internal Revenue Code;

(13) Section 529 of the Internal Revenue Code means such section of the code and the regulations interpreting such section, as such section and regulations existed on April 18, 2001; and

(14) Tuition and fees means the quarter or semester charges imposed to attend an institution of higher education and required as a condition of enrollment.

Sec. 4. Section 85-1804, Reissue Revised Statutes of Nebraska, is amended to read:

85-1804 The Nebraska educational savings plan trust is created. The State Treasurer is the trustee of the trust and as such is responsible for the administration, operation, and maintenance of the program and has all powers necessary to carry out and effectuate the purposes, objectives, and provisions of sections 85-1801 to 85-1814 pertaining to the administration, operation, and maintenance of the trust and program, except that the state investment officer shall have fiduciary responsibility to make all decisions regarding the investment of the money in the administrative fund, ~~endowment fund,~~ expense fund, and program fund, including the selection of all investment options and the approval of all fees and other costs charged to trust assets except costs for administration, operation, and maintenance of the trust as appropriated by the Legislature, pursuant to the directions, guidelines, and policies established by the Nebraska Investment Council. The State Treasurer may adopt and promulgate rules and regulations to provide for the efficient administration, operation, and maintenance of the trust and program. The State Treasurer shall not adopt and promulgate rules and regulations that in any way interfere with the fiduciary responsibility of the state investment officer to make all decisions regarding the investment of money in the administrative fund, ~~endowment fund,~~ expense fund, and program fund. The State Treasurer or his or her designee shall have the power to:

(1) Enter into agreements with any institution of higher education, the state, any federal or other state agency, or any other entity to implement sections 85-1801 to 85-1814, except agreements which pertain to the investment of money in the administrative fund, ~~endowment fund,~~ expense fund, or program fund;

(2) Carry out the duties and obligations of the trust;

- ~~(3) Accept any grants or gifts which shall be deposited into the endowment fund;~~
- ~~(4) (3) Carry out studies and projections to advise participants regarding present and estimated future higher education costs and levels of financial participation in the trust required in order to enable participants to achieve their educational funding objectives;~~
- ~~(5) (4) Participate in any federal, state, or local governmental program for the benefit of the trust;~~
- ~~(6) (5) Procure insurance against any loss in connection with the property, assets, or activities of the trust as provided in section 81-8,239.01;~~
- ~~(7) Solicit and accept for the benefit of the endowment fund gifts, grants, and donations from private parties;~~
- ~~(8) (6) Enter into participation agreements with participants;~~
- ~~(9) (7) Make payments to institutions of higher education pursuant to participation agreements on behalf of beneficiaries;~~
- ~~(10) (8) Make refunds to participants upon the termination of participation agreements pursuant to the provisions, limitations, and restrictions set forth in sections 85-1801 to 85-1814;~~
- ~~(11) (9) Contract for goods and services and engage personnel as necessary, including consultants, actuaries, managers, legal counsels, and auditors for the purpose of rendering professional, managerial, and technical assistance and advice regarding trust administration and operation, except contracts which pertain to the investment of the administrative, endowment, expense, or program funds; and~~
- ~~(12) (10) Establish, impose, and collect administrative fees and charges in connection with transactions of the trust, and provide for reasonable service charges, including penalties for cancellations, refund penalties, and late payments with respect to participation agreements.~~

The Nebraska Investment Council may adopt and promulgate rules and regulations to provide for the prudent investment of the assets of the trust. The council or its designee also has the authority to select and enter into agreements with individuals and entities to provide investment advice and management of the assets held by the trust, establish investment guidelines, objectives, and performance standards with respect to the assets held by the trust, and approve any fees, commissions, and expenses, which directly or indirectly affect the return on assets.

Sec. 5. Section 85-1807, Reissue Revised Statutes of Nebraska, is amended to read:

85-1807 (1) The State Treasurer shall deposit money received by the Nebraska educational savings plan trust into three funds: ~~The program fund, the endowment fund, and the administrative fund.~~ The College Savings Plan Program Fund, the College Savings Plan Expense Fund, and the College Savings Plan Administrative Fund. The State Treasurer shall deposit money received by the trust into the appropriate fund. The State Treasurer and Accounting Administrator of the Department of Administrative Services shall determine the state fund types necessary to comply with section 529 of the Internal Revenue Code and state policy. The money in the funds shall be invested by the state investment officer pursuant to policies established by the Nebraska Investment Council. The program fund, the expense fund, and the administrative fund shall be separately administered. The Nebraska educational savings plan trust shall be operated with no General Fund appropriations.

~~(2) All money paid by participants in connection with participation agreements and all investment income earned on such money shall be deposited as received into separate accounts within the program fund. All money received by the trust from the proceeds of gifts and other endowments for the purposes of the trust and all investment income earned on such money shall be deposited as received into the endowment fund. The program fund, administrative fund, and endowment fund shall be separately administered. Any gifts, grants, or donations to the trust for deposit to the endowment fund shall be a grant, gift, or donation to the state for the accomplishment of a valid public eleemosynary, charitable, and educational purpose and shall not be included in the income of the donor for state income tax purposes. Contributions to the trust made by participants or received in the form of gifts, grants, or donations may only be made in the form of cash. All funds generated in connection with participation agreements shall be deposited into the appropriate accounts within the program fund. A participant or beneficiary shall not provide investment direction regarding program contributions or earnings held by the trust. Money accrued by participants in the program fund may be used for payments to any institution of higher education.~~

(3) The College Savings Plan Administrative Fund is created. Money from the trust transferred from the expense fund to the administrative fund

in an amount authorized by an appropriation from the Legislature shall be utilized to pay for the costs of administering, operating, and maintaining the trust, to the extent permitted by section 529 of the Internal Revenue Code. The administrative fund shall not be credited with any money other than money transferred from the expense fund in an amount authorized by an appropriation by the Legislature or any interest income earned on the balances held in the administrative fund. The State Treasurer shall transfer any money in the administrative fund on the operative date of this act to the expense fund on the operative date of this act, or as soon as administratively possible. Any money in the administrative fund available for investment shall be invested by the state investment officer pursuant to the Nebraska Capital Expansion Act and the Nebraska State Funds Investment Act.

~~(2) Each beneficiary under a participation agreement shall receive a pro rata interest in the endowment fund each year after any transfers to the administrative fund have been made. The amount received from the endowment fund shall be in the ratio that the principal amount paid by the participant under the participation agreement and investment income earned to date under the agreement bears to the principal amount of all money, funds, and securities then held in the program fund, but not to exceed the amount which, in combination with the current payment due from the program fund, equals the beneficiary's higher education costs for the current period of enrollment. Money accrued by participants in the program fund may be used for payments to any institution of higher education. No rights to any money derived from the endowment fund shall exist if money payable under the participation agreement is paid to an institution of higher education which is not a Nebraska institution of higher education.~~

(4) The College Savings Plan Expense Fund is created. The expense fund shall be used to pay costs associated with the Nebraska educational savings plan trust and shall be funded with fees assessed to the program fund. The State Treasurer shall transfer from the expense fund to the State Investment Officer's Cash Fund an amount equal to the pro rata share of the budget appropriated to the Nebraska Investment Council as permitted in section 72-1249.02, to cover reasonable expenses incurred for investment management of the Nebraska educational savings plan trust. Annually and prior to such transfer to the State Investment Officer's Cash Fund, the State Treasurer shall report to the budget division of the Department of Administrative Services and to the Legislative Fiscal Analyst the amounts transferred during the previous fiscal year. The State Treasurer shall transfer any money in the endowment fund on the operative date of this act to the expense fund on such date. Transfers may be made from the expense fund to the General Fund at the direction of the Legislature. Any money in the expense fund available for investment shall be invested by the state investment officer pursuant to the Nebraska Capital Expansion Act and the Nebraska State Funds Investment Act.

Sec. 6. Section 85-1808, Reissue Revised Statutes of Nebraska, is amended to read:

85-1808 (1) A participant may cancel a participation agreement at will. The trustee shall determine and collect a refund penalty by deducting the refund penalty from the returned funds. Collected refund penalties shall be deposited in the endowment expense fund. ~~Endowment fund money credited to the program account shall be forfeited and returned to the endowment fund.~~

(2) Upon the occurrence of any of the following circumstances, no refund penalty shall be levied by the trust in the event of a refund or termination of a participation agreement:

(a) Death of the beneficiary;
 (b) Permanent disability or mental incapacity of the beneficiary;
 (c) The beneficiary is awarded a scholarship as defined in section 529 of the Internal Revenue Code, but only to the extent the refund of earnings does not exceed the scholarship amount; or

(d) A qualified rollover is made as permitted by section 529 of the Internal Revenue Code, except that if a qualified rollover is made into a plan sponsored by another state or entity, the participation agreement shall be deemed to have been canceled for purposes of subdivision ~~(8)-(d)~~ (8)(c) of section 77-2716 and federal adjusted gross income shall be increased to the extent previously deducted as a contribution to the trust.

(3) In the event of cancellation of a participation agreement for any of the causes listed in subsection (2) of this section, the participant shall be entitled to receive the principal amount of all contributions made by the participant under the participation agreement plus the actual program fund investment income earned on the contributions, less any losses incurred on the investment, but not endowment fund money. Notwithstanding any other provisions of this section, under no circumstances shall a participant or beneficiary receive a refund or distribution that is more than the fair market

value of the specific account on the applicable liquidation date.

Sec. 7. Section 85-1813, Reissue Revised Statutes of Nebraska, is amended to read:

85-1813 The assets of the Nebraska educational savings plan trust, including the program fund and excluding the administrative fund and the expense fund, and endowment fund, shall at all times be preserved, invested, and expended solely and only for the purposes of the trust and shall be held in trust for the participants and beneficiaries. No property rights in the trust shall exist in favor of the state. ~~The~~ Such assets of the trust shall not be transferred or used by the state for any purposes other than the purposes of the trust.

Sec. 8. Laws 2009, First Special Session, LB 1, section 228, is amended to read:

Sec. 228. FUND TRANSFERS

The State Treasurer shall, on or before June 30 in each fiscal year on such dates as directed by the budget administrator of the budget division of the Department of Administrative Services, transfer the amounts shown in this section to the General Fund from the specified cash funds:

AG#	Fund Name	FY2009-10	FY2010-11
3	Clerk of the Legislature Cash Fund	1,220	2,439
3	Nebraska Legislative Shared Information System Cash Fund	10,505	11,009
5	Supreme Court Automation Cash Fund	-0-	201,502
5	Probation Program Cash Fund	-0-	479,572
9	Administration Cash Fund	3,890	7,977
9	Corporation Cash Fund	16,055	32,762
9	Records Management Cash Fund	71,543	118,154
9	Uniform Commercial Code Cash Fund	28,706	58,366
9	Nebraska Collection Agency Fund	2,023	4,156
11	State Settlement Cash Fund	26,587	53,896
12	Unclaimed Property Cash Fund	16,060	32,866
12	Treasury Management Cash Fund	16,711	34,177
12	Educational Savings Plan Administrative Fund	1,262,619	25,636
<u>12</u>	<u>Educational Savings Plan Administrative Fund</u>	<u>1,262,619</u>	<u>-0-</u>
<u>12</u>	<u>College Savings Plan Expense Fund</u>	<u>-0-</u>	<u>25,636</u>
13	Professional Practices Commission Fund	3,773	6,485
13	State Department of Education Cash Fund	47,605	97,468
14	Municipal Rate Negotiations Revolving Loan Fund	43,253	87,175
14	Nebraska Competitive Telephone Marketplace Fund	225	100
14	Nebraska Telecommunications Relay System Fund	39,931	80,016

14 Enhanced Wireless 911 Fund	3,400,000	0
14 Grain Warehouse Auditing Fund	725	1,590
14 Nebraska Grain Warehouse Surveillance Cash Fund	242	530
14 Nebraska Internet Enhancement Fund	1,819	3,663
16 Charitable Gaming Operations Fund	556,734	116,817
16 Motor Fuel Tax Enforcement and Collection Cash Fund	905,300	94,700
16 Petroleum Release Remedial Action Collection Fund	3,748	7,800
16 Department of Revenue Miscellaneous Receipts Fund	1,717	3,453
16 Department of Revenue Property Assessment Division Cash Fund	1,250,000	1,000,000
16 Marijuana and Controlled Substances Tax Administration Cash Fund	578	1,162
16 Department of Revenue Enforcement Fund	27,919	56,151
16 Waste Reduction and Recycling Incentive Fees Collection Fund	1,328	2,671
16 Severance Tax Administration Fund	100,000	0
16 Nebraska Incentives Fund	7,748	15,583
16 Tobacco Products Administration Cash Fund	500,000	500,000
16 State Athletic Commissioner's Cash Fund	300,000	0
17 Department of Aeronautics Cash Fund	87,127	154,510
18 Buffer Strip Incentive Fund	150,000	48,002
18 Commercial Feed Administration Cash Fund	650,000	0
18 Weed Book Cash Fund	19,999	19,997
18 Nebraska Seed Administrative Cash Fund	20,001	20,001
18 Pure Food Cash Fund	0	29,998
18 Weights and Measures Administrative Fund	20,027	19,997
19 Securities Act Cash Fund	4,036,041	5,072,121
21 Nebraska Natural Gas Pipeline Safety Cash Fund	200,000	0
21 State Fire Marshal Cash Fund	140,429	84,009

21 Training Division Cash Fund	566	1,135
21 Underground Storage Tank Fund	100,000	0
22 Department of Insurance Cash Fund	3,000,000	3,000,000
24 Motorcycle Safety Education Fund	4,583	9,650
24 Department of Motor Vehicles Cash Fund	1,174,344	328,407
25 Professional and Occupational Credentialing Cash Fund	126,959	258,672
25 Rural Health Professional Incentive Fund	38,600	77,201
25 Tobacco Prevention and Control Cash Fund	75,150	650,300
25 Health and Human Services Cash Fund	3,419,720	2,559,140
27 State Recreation Road Fund	378,306	1,064,006
29 Small Watersheds Flood Control Fund	12,500	25,000
29 Nebraska Soil and Water Conservation Fund	10,125	20,250
29 Nebraska Resources Development Fund	1,250	2,500
29 Natural Resources Water Quality Fund	31,250	62,500
29 Water Well Decommissioning Fund	6,021	12,042
29 Department of Natural Resources Cash Fund	12,456	24,913
29 Water Resources Cash Fund	75,000	150,000
30 Electrical Division Fund	160,430	203,396
31 Military Department Cash Fund	11,415	22,829
32 Surveyors' Cash Fund	90	176
32 Survey Record Repository Fund	500	975
33 Nebraska Outdoor Recreation Development Cash Fund	378,307	1,064,007
33 Nebraska Snowmobile Trail Cash Fund	250,000	0
33 Niobrara Council Fund	25	50
35 Nebraska Liquor Control Commission Rule and Regulation Cash Fund	1,861	3,722
37 Compensation Court Cash Fund	1,000,000	1,000,000
40 Nebraska Motor Vehicle Industry Licensing Fund	17,477	35,988
41 State Real Estate Commission's Fund	27,887	57,449
45 Board of Barber Examiners Fund	17,261	7,739
46 Department of Correctional Services		

Facility Cash Fund	2,388	4,775
47 State Educational		
Telecommunications Fund	6,388	12,777
48 Coordinating Commission for		
Postsecondary Education Cash Fund	251	502
53 Real Property Appraiser Fund	35,441	14,559
54 Historical Society Fund	43,425	92,400
57 Oil and Gas Conservation Fund	19,719	39,503
58 Engineers and Architects		
Regulation Fund	169,464	39,745
59 Geologists Regulation Fund	812	1,650
62 Land Surveyor Examiner's Fund	747	1,494
63 Certified Public Accountants Fund	78,310	21,690
64 Carrier Enforcement Cash Fund	446,890	459,035
64 Nebraska State Patrol Drug Control and		
Education Cash Fund	36,500	74,450
65 Communications Cash Fund	115,307	229,771
65 Vacant Building and Excess Land		
Cash Fund	6,038	12,075
65 State Building Renewal Assessment Fund	12,007	23,958
65 Resource Recovery Fund	1,677	3,353
65 Capitol Restoration Cash Fund	931	1,863
66 Abstracters Board of Examiners		
Cash Fund	1,151	2,368
71 State Energy Office Cash Fund	10,655	20,307
71 School Weatherization Fund	756	1,510
72 Local Civic, Cultural, and Convention		
Center Financing Fund	16,250	32,500
72 Job Training Cash Fund	5,000,340	680
72 Administrative Cash Fund	6,112	12,242
72 Nebraska Agricultural Products		
Research Fund	375	750
72 Affordable Housing Trust Fund	340	680
73 State Board of Landscape		
Architects Cash Fund	572	1,143
74 Nebraska Power Review Fund	10,052	20,583
78 Community Corrections Uniform Data		
Analysis Cash Fund	12,914	21,364

78 Nebraska Law Enforcement Training		
Center Cash Fund	16,039	32,456
78 Law Enforcement Improvement Fund	12,051	24,145
81 Commission for the Blind and		
Visually Impaired Cash Fund	1,461	4,531
82 Commission for the Deaf and		
Hard of Hearing Fund	148	672
84 Chemigation Costs Fund	150,000	0
84 Livestock Waste Management Cash Fund	200,000	100,000
84 Waste Reduction and Recycling		
Incentive Fund	1,608,863	1,517,501
84 Superfund Cost Share Cash Fund	64,686	0
87 Nebraska Accountability and		
Disclosure Commission Cash Fund	4,095	8,423
87 Campaign Finance Limitation Cash Fund	21,588	48,495
93 Tax Equalization and Review		
Commission Cash Fund	77,500	5,000
94 Commission on Public Advocacy		
Operations Cash Fund	258,374	288,247

Sec. 9. This act becomes operative on July 1, 2010.

Sec. 10. Original sections 77-2716, 85-1801, 85-1802, 85-1804, 85-1807, 85-1808, and 85-1813, Reissue Revised Statutes of Nebraska, and Laws 2009, First Special Session, LB 1, section 228, are repealed.

Sec. 11. The following section is outright repealed: Section 85-1803, Reissue Revised Statutes of Nebraska, as amended by section 95, Legislative Bill 3, One Hundred First Legislature, First Special Session, 2009.

Sec. 12. Since an emergency exists, this act takes effect when passed and approved according to law.