

LEGISLATIVE BILL 730

Approved by the Governor March 12, 1984

Introduced by Schmit, 23

AN ACT relating to the Nebraska Power Review Board; to amend section 70-1020, Reissue Revised Statutes of Nebraska, 1943; to change provisions relating to certain assessments; to change provisions relating to use of a fund; and to repeal the original section.

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

Section 1. That section 70-1020, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

70-1020. In order to defray the expenses of the Nebraska Power Review Board, there shall be imposed upon each public power district, public power and irrigation district, electric membership association, electric cooperative company, and municipality having an electric distribution system or generation and distribution system, and also upon all registered groups of municipalities, an assessment each fiscal year in such sum as shall be determined by the board and approved by the Governor. The total of such assessments shall not exceed the expenses of the board which may reasonably be anticipated for the fiscal year for which assessment is made, and shall be apportioned among the various agencies in proportion to their gross income in the preceding calendar year. The board shall determine and certify such assessment to each supplier ~~on or before June 1 of each year, and such assessment shall be payable on or before July 1 of each year after approval of the board's budget by the Legislature and Governor. The supplier shall remit the amount of its assessment to the board within forty-five days after the mailing of the assessment.~~ Any assessment not paid when due shall draw interest at a rate equal to the maximum rate of interest allowed per annum under section 45-104.01, as such rate may from time to time be adjusted by the Legislature. The proceeds of such assessment shall be transmitted as received to the State Treasurer for deposit in the state treasury to the credit of the Nebraska Power Review Fund, which is hereby created and which, when appropriated by the Legislature, shall be used ~~solely~~ to administer the ~~provisions of Chapter 70, article 10, and section 70-1002-04 powers granted to the Nebraska Power Review Board.~~ Any money in the Nebraska Power Review Fund available for investment shall be invested by the state investment officer pursuant to the provisions of sections

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72-1237 to ~~72-1259~~ 72-1269.

Sec. 2. That original section 70-1020, Reissue Revised Statutes of Nebraska, 1943, is repealed.