

One Hundred Second Legislature - First Session - 2011

Introducer's Statement of Intent

LB300

Chairperson: Senator Brad Ashford

Committee: Judiciary

Date of Hearing: March 04, 2011

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 300 would amend the Nebraska Statutes that provide for the creation and regulation of the Community Trust created in 2009' under LB 598 to provide:

- That the Community Trust's Board of Directors be represented by the Attorney General's office if sued in their official capacity like other State Officers and Employees currently are;
- That the Community Trust Board of Directors be indemnified against loss if sued while acting in their official capacity like other state officers and employees are;
- That the potential for lawsuits incurred by the Community Trust be assessed by the State Risk Assessment Office;
- That the Board of Directors of the Trust be allowed to hold closed door sessions when discussing actuarial data that form the basis for the amounts awarded from the trust;
- That the response time from the trust for the receipt of donations from the current "two weeks" to "as soon as reasonably possible" to allow for flexibility in case of serious disaster and taking into account the limited staff available;
- Change the time frame for disbursement of all funds from "6 months" to "as soon as reasonably possible" to allow for flexibility; and
- That 10% of donations received be able to be used for the administration of the trust.

Principal Introducer: _____

Senator Brad Ashford