

LEGISLATIVE BILL 380

Approved by the Governor May 17, 2011

Introduced by Speaker Flood, 19; at the request of the Governor.

FOR AN ACT relating to capital improvement projects; to amend sections 81-188.03 and 81-188.05, Reissue Revised Statutes of Nebraska, and section 81-188.01, Revised Statutes Cumulative Supplement, 2010; to change and eliminate provisions governing depreciation charges; to provide an operative date; to repeal the original sections; to outright repeal sections 81-188.02, 81-188.04, and 81-188.06, Revised Statutes Cumulative Supplement, 2010; and to declare an emergency.

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

Section 1. Section 81-188.01, Revised Statutes Cumulative Supplement, 2010, is amended to read:

81-188.01 (1) The State Building Renewal Assessment Fund is created. The fund shall be under the control of the Governor for allocation to building renewal projects of the various agencies and shall be administered in a manner consistent with the administration of the Building Renewal Allocation Fund pursuant to the Deferred Building Renewal Act. No amounts accruing to the State Building Renewal Assessment Fund shall be expended in any manner for purposes other than as provided in this section or as appropriated by the Legislature to meet the cost of administering the act. Transfers may be made from the fund to the General Fund at the direction of the Legislature.

(2) Revenue credited to the State Building Renewal Assessment Fund shall include amounts derived from charges assessed pursuant to subdivision (4)(b) of section 81-1108.17, ~~depreciation charges remitted pursuant to section 81-188.02,~~ and such other revenue as may be incident to the administration of the fund.

(3) Amounts appropriated from the fund shall be expended to conduct renewal work as defined in section 81-173 and to complete other improvements incident to such renewal work as deemed necessary or appropriate by the task force. From amounts accruing to the fund as the result of depreciation charges assessed pursuant to subdivision (4)(b) of section 81-1108.17, expenditures for capital improvements shall be limited to improvements to only those facilities for which such charges have been assessed and remitted. From amounts accruing to the fund as the result of depreciation charges assessed pursuant to section 81-188.02 prior to the operative date of this act, expenditures for capital improvement projects shall be limited to exclude (a) capital improvement projects relating to facilities, structures, or buildings owned, leased, or operated by the (i) University of Nebraska, (ii) Nebraska state colleges, (iii) Department of Aeronautics, (iv) Department of Roads, (v) Game and Parks Commission, or (vi) Board of Educational Lands and Funds and (b) capital improvement projects relating to facilities, structures, or buildings for which depreciation charges are assessed pursuant to subdivision (4)(b) of section 81-1108.17. ~~For each fiscal year, task force allocations from amounts accruing to the fund pursuant to section 81-188.02 shall not exceed the total of such revenue credited to the fund in the preceding fiscal year, except that if no revenue from depreciation charge assessments was credited to the fund in the preceding fiscal year, allocations shall not exceed fifty percent of revenue credited to the fund in the last preceding fiscal year in which depreciation charge assessments were credited to the fund.~~

(4) Any money in the 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. 2. Section 81-188.03, Reissue Revised Statutes of Nebraska, is amended to read:

81-188.03 (1) The University Building Renewal Assessment Fund is created. The fund shall be under the control of the Governor for allocation to building renewal projects and to building renovation projects of the University of Nebraska. No amounts accruing to the University Building Renewal Assessment Fund shall be transferred to any other fund and no amounts accruing to the fund shall be expended in any manner for purposes other than as provided in this section or as appropriated by the Legislature to meet the cost of administering the Deferred Building Renewal Act.

(2) Revenue credited to the fund shall include amounts ~~derived from depreciation charges remitted pursuant to section 81-188.04~~ as provided by the Legislature and such other revenue as may be incident to the administration of

the fund.

(3) Amounts appropriated from the fund shall be expended to conduct renewal work as defined in section 81-173, to conduct renovation work, and to complete other improvements incident to such renewal or renovation work as deemed necessary or appropriate by the task force. Expenditures from the fund for capital improvements shall be limited to exclude expenditures for capital improvement projects relating to facilities, structures, or buildings from which revenue is derived and pledged for the retirement of revenue bonds issued under sections 85-403 to 85-411. ~~For each fiscal year, task force allocations from the fund shall not exceed total revenue credited to the fund in the preceding fiscal year, except that if no revenue from depreciation charge assessments was credited to the fund in the preceding fiscal year, allocations shall not exceed fifty percent of revenue credited to the fund in the last preceding fiscal year in which depreciation charge assessments were credited to the fund.~~

(4) Any money in the 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.

(5) For purposes of this section, renovation work means work to replace the interior or exterior systems of an existing building to accommodate changes in use of building space or changes in programmatic need for building space.

Sec. 3. Section 81-188.05, Reissue Revised Statutes of Nebraska, is amended to read:

81-188.05 (1) The State College Building Renewal Assessment Fund is created. The fund shall be under the control of the Governor for allocation to building renewal projects and building renovation projects of the Nebraska state colleges. No amounts accruing to the State College Building Renewal Assessment Fund shall be transferred to any other fund and no amounts accruing to the fund shall be expended in any manner for purposes other than as provided in this section or as appropriated by the Legislature to meet the cost of administering the Deferred Building Renewal Act.

(2) Revenue credited to the fund shall include amounts ~~derived from depreciation charges remitted pursuant to section 81-188.06~~ as provided by the Legislature and such other revenue as may be incident to administration of the fund.

(3) Amounts appropriated from the fund shall be expended to conduct renewal work as defined in section 81-173, to conduct renovation work, and to complete other improvements incident to such renewal or renovation work as deemed necessary or appropriate by the task force. Expenditures from the fund for capital improvements shall be limited to exclude expenditures for capital improvement projects relating to facilities, structures, or buildings from which revenue is derived and pledged for the retirement of revenue bonds issued under sections 85-403 to 85-411. ~~For each fiscal year, task force allocations from the fund shall not exceed total revenue credited to the fund in the preceding fiscal year, except that if no revenue from depreciation charge assessments was credited to the fund in the preceding fiscal year, allocations shall not exceed fifty percent of revenue credited to the fund in the last preceding fiscal year in which depreciation charge assessments were credited to the fund.~~

(4) Any money in the 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.

(5) For purposes of this section, renovation work means work to replace the interior or exterior systems of an existing building to accommodate changes in use of building space or changes in programmatic need for building space.

Sec. 4. This act becomes operative on July 1, 2011.

Sec. 5. Original sections 81-188.03 and 81-188.05, Reissue Revised Statutes of Nebraska, and section 81-188.01, Revised Statutes Cumulative Supplement, 2010, are repealed.

Sec. 6. The following sections are outright repealed: Sections 81-188.02, 81-188.04, and 81-188.06, Revised Statutes Cumulative Supplement, 2010.

Sec. 7. Since an emergency exists, this act takes effect when passed and approved according to law.