

LEGISLATURE OF NEBRASKA

ONE HUNDRED THIRD LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 193

Introduced by Nelson, 6; Davis, 43; Gloor, 35; Hansen, 42; Harms,
48; Kintner, 2; Mello, 5; Nordquist, 7.

Read first time January 14, 2013

Committee: Appropriations

A BILL

- 1 FOR AN ACT relating to the Nebraska Cultural Preservation Endowment
- 2 Fund; to amend section 82-331, Revised Statutes
- 3 Cumulative Supplement, 2012; to provide for transfers to
- 4 the fund; and to repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 82-331, Revised Statutes Cumulative
2 Supplement, 2012, is amended to read:

3 82-331 (1) There is hereby established in the state
4 treasury a trust fund to be known as the Nebraska Cultural
5 Preservation Endowment Fund. The fund shall consist of funds
6 appropriated or transferred by the Legislature, and only the earnings
7 of the fund may be used as provided in this section.

8 (2) On August 1, 1998, the State Treasurer shall transfer
9 five million dollars from the General Fund to the Nebraska Cultural
10 Preservation Endowment Fund.

11 (3) Except as provided in subsection (4) of this section,
12 it is the intent of the Legislature that the State Treasurer shall
13 transfer (a) an amount not to exceed ~~five hundred thousand one~~
14 million dollars from the General Fund to the Nebraska Cultural
15 Preservation Endowment Fund on December 31, 2013, ~~of 2009 and 2010~~
16 ~~and~~ (b) an amount not to exceed five hundred thousand dollars from
17 the General Fund to the Nebraska Cultural Preservation Endowment Fund
18 on December 31, ~~of 2013, 2014, and~~ (c) an amount not to exceed seven
19 hundred fifty thousand dollars from the General Fund to the Nebraska
20 Cultural Preservation Endowment Fund on December 31 of 2015, and
21 2016. , 2017, and 2018.

22 (4) Prior to the transfer of funds from any state account
23 into the Nebraska Cultural Preservation Endowment Fund, the Nebraska
24 Arts Council shall provide documentation to the budget division of
25 the Department of Administrative Services that qualified endowments

1 have generated a dollar-for-dollar match of new money, up to the
2 amount of state funds authorized by the Legislature to be transferred
3 to the Nebraska Cultural Preservation Endowment Fund. For purposes of
4 this section, new money means a contribution to a qualified endowment
5 generated after July 1, 2011. Contributions not fully matched by
6 state funds shall be carried forward to succeeding years and remain
7 available to provide a dollar-for-dollar match for state funds. For
8 an endowment to be a qualified endowment (a) the endowment must meet
9 the standards set by the Nebraska Arts Council or Nebraska Humanities
10 Council, (b) the endowment must be intended for long-term
11 stabilization of the organization, and (c) the funds of the endowment
12 must be endowed and only the earnings thereon expended. The budget
13 division of the Department of Administrative Services shall notify
14 the State Treasurer to execute a transfer of state funds up to the
15 amount specified by the Legislature, but only to the extent that the
16 Nebraska Arts Council has provided documentation of a dollar-for-
17 dollar match. State funds not transferred shall be carried forward to
18 the succeeding year and be added to the funds authorized for a
19 dollar-for-dollar match during that year.

20 (5) The Legislature shall not appropriate or transfer
21 money from the Nebraska Cultural Preservation Endowment Fund for any
22 purpose other than the purposes stated in sections 82-330 to 82-333,
23 except that the Legislature may appropriate or transfer money from
24 the fund upon a finding that the purposes of such sections are not
25 being accomplished by the fund.

1 (6) Any money in the Nebraska Cultural Preservation
2 Endowment Fund available for investment shall be invested by the
3 state investment officer pursuant to the Nebraska Capital Expansion
4 Act and the Nebraska State Funds Investment Act.

5 (7) All investment earnings from the Nebraska Cultural
6 Preservation Endowment Fund shall be credited to the Nebraska Arts
7 and Humanities Cash Fund.

8 Sec. 2. Original section 82-331, Revised Statutes
9 Cumulative Supplement, 2012, is repealed.