

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB1402

Chairperson: Senator Robert Clements

Committee: Appropriations

Date of Hearing: February 6, 2024

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

LB 1402 appropriates twenty-five million dollars to be given to the State Treasurer for the purpose of funding educational scholarships. These funds will go to third-party, non-profit organizations (designated as scholarship-granting organizations). The scholarship-granting organizations must give out scholarships according to the priorities established within the bill. The State Treasurer shall administer the applications process for funds.

Scholarships given out by SGOs shall cover the cost to educate a student, but shall not exceed 75% of the general fund operating expenditures per student in Nebraska. SGOs will not be allowed to carryover a certain percentage of funds between each fiscal year. The SGOs will also be required to give reports to the Treasurer concerning financial audits.

Principal Introducer: _____

Senator Lou Ann Linehan