

AMENDMENTS TO LB242

(Amendments to Standing Committee amendments, AM434)

Introduced by Lindstrom, 18.

1           1. Insert the following new section:

2           Sec. 5. (1) The Tax Commissioner shall certify to the State  
3 Treasurer, on a quarterly basis, the amount of state sales tax revenue  
4 collected by any political subdivision, sewer utility, or water utility  
5 on sewer and potable water fees and the applicable percentage which the  
6 state shall pay pursuant to section 4 of this act.

7           (2) Upon receipt of the quarterly certification, the State Treasurer  
8 shall transfer the amount certified from the General Fund to the  
9 Infrastructure Improvement and Replacement Assistance Cash Fund. The  
10 Infrastructure Improvement and Replacement Assistance Cash Fund is  
11 created. Transfers may be made from the fund to the General Fund at the  
12 direction of the Legislature. Any money in the Infrastructure Improvement  
13 and Replacement Assistance Cash Fund available for investment shall be  
14 invested by the state investment officer pursuant to the Nebraska Capital  
15 Expansion Act and the Nebraska State Funds Investment Act.

16           (3) It is the intent of the Legislature to appropriate from the  
17 Infrastructure Improvement and Replacement Assistance Cash Fund to any  
18 political subdivision, sewer utility, or water utility an amount equal to  
19 the percentage of state sales taxes collected as provided in section 4 of  
20 this act.

21           (4) Distributions from the Infrastructure Improvement and  
22 Replacement Assistance Cash Fund shall be made based on the certification  
23 from the Tax Commissioner under subsection (1) of this section and shall  
24 occur within fifteen days after receipt by the State Treasurer of such  
25 certification.

26           (5) All payments to political subdivisions, sewer utilities, or

1 water utilities under the Infrastructure Improvement and Replacement  
2 Assistance Act are made subject to specific appropriation for such  
3 purpose.

4 2. On page 1, line 3, strike "5" and insert "6".

5 3. On page 3, line 15, strike "shall" and insert "may".

6 4. Renumber the remaining sections accordingly.