

LEGISLATIVE BILL 788

Approved by the Governor April 14, 2026

Introduced by Bosn, 25.

A BILL FOR AN ACT relating to the Financial Fraud Victims' Reimbursement Fund; to amend section 84-222, Revised Statutes Supplement, 2025; to change the administrator of the fund to the Nebraska State Patrol; to provide powers and duties for the patrol; and to repeal the original section.
Be it enacted by the people of the State of Nebraska,

Section 1. Section 84-222, Revised Statutes Supplement, 2025, is amended to read:

84-222 (1) For purposes of this section:

(a) Financial transaction offense has the same meaning as in section 28-1601; and

(b) Victim includes both individuals and persons, including, but not limited to, financial institutions.

(2) The Financial Fraud Victims' Reimbursement Fund is created. The fund shall be administered by the Nebraska State Patrol Attorney General. The fund shall consist of assets forfeited from financial transaction offenses as provided in subdivision (8)(b)(ii) of section 28-1601. 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.

(3) A victim who has suffered loss as a result of a financial transaction offense may apply for reimbursement from the fund. An application shall be submitted in a form and manner prescribed by the Nebraska State Patrol Attorney General.

(4) The Nebraska State Patrol Attorney General shall determine whether an applicant has suffered a qualifying loss and, if so, the extent of reimbursement that shall be made. An applicant shall only be eligible to receive reimbursement from the funds forfeited as a result of the financial transaction offense of which the applicant was a victim. If there are more applicants with qualified losses than there are funds available, the Nebraska State Patrol Attorney General shall distribute the funds on a pro rata basis according to the amount of the qualifying loss suffered.

(5) Funds relating to a financial transaction offense that are transferred into the Financial Fraud Victims' Reimbursement Fund as provided in subdivision (8)(b)(ii) of section 28-1601 shall remain in the Financial Fraud Victims' Reimbursement Fund until the later of:

(a) Thirty-six months following the date of such transfer; or

(b) Resolution of any applications filed during such thirty-six month period.

(6) Upon the expiration of the period described in subsection (5) of this section, such funds shall be remitted to the State Treasurer for distribution in accordance with Article VII, section 5, of the Constitution of Nebraska.

Sec. 2. Original section 84-222, Revised Statutes Supplement, 2025, is repealed.