

LEGISLATIVE BILL 119

Approved by the Governor February 19, 1973

Introduced by Appropriations Committee, Marvel, 33,
Chmn.; Clark, 47; Nore, 22; Johnson, 15;
Whitney, 44; Simpson, 46; Savage, 10

AN ACT relating to oil and gas conservation; to create a trust fund; to prescribe its name; to provide for disbursements; and to declare an emergency.

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

Section 1. There is hereby created in the state treasury a special fund to be known as the Oil and Gas Conservation Trust Fund. All sums of money received by the Oil and Gas Conservation Commission, in a manner other than as provided in sections 57-901 to 57-921, Reissue Revised Statutes of Nebraska, 1943, and amendments thereto, shall be paid into the state treasury and the State Treasurer shall deposit the money in the Oil and Gas Conservation Trust Fund. The State Treasurer shall disburse the money in the trust fund as directed by resolution of the Oil and Gas Conservation Commission. All disbursements for the fund shall be made upon warrants drawn by the Director of Administrative Services.

Sec. 2. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.