

LEGISLATURE OF NEBRASKA
ONE HUNDRED FOURTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 560

Introduced by Williams, 36; Morfeld, 46.

Read first time January 21, 2015

Committee: Appropriations

- 1 A BILL FOR AN ACT relating to appropriations; to appropriate funds to the
- 2 University of Nebraska; and to create a fund.
- 3 Be it enacted by the people of the State of Nebraska,

1 Section 1. (1) There is hereby appropriated \$25,000,000 from the
2 General Fund for FY2015-16 to the Board of Regents of the University of
3 Nebraska for building projects at the Nebraska Innovation Campus.

4 The Board of Regents of the University of Nebraska is hereby
5 authorized to design and construct one or more building projects at
6 Nebraska Innovation Campus. The total initial costs are estimated to be
7 up to \$50,000,000 of which up to \$25,000,000 shall be private funds.

8 The budget administrator of the budget division of the Department of
9 Administrative Services shall allot up to \$25,000,000 and not more than
10 the amount of private funds committed for a project or projects upon
11 evidence provided by the board that private funds have been committed for
12 a particular project.

13 It is the intent of the Legislature that \$25,000,000 from the Cash
14 Reserve Fund be transferred to the General Fund to finance this project.

15 (2) The Nebraska Innovation Campus Building Acceleration Fund is
16 hereby created. The purpose of the fund is to be the repository of
17 proceeds from the sale of a project or projects funded as a result of the
18 appropriation made by this section and any private funds received. The
19 fund may be expended for new building projects at Innovation Campus on
20 the same basis as the initial funding.