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Legislative Journal page 1008.)

SENATOR CROSBY: Senator Preister.

SENATOR PREISTER: Thank you, Honorable President. I rise to introduce this amendment on behalf of Senator Landis. It's AM2748, which was LB 992 that establishes the Nebraska Environmental...the Nebraska Environmental Endowment Fund within the Nebraska Environmental Trust. Since these two are closely related, I have to keep them straight. The Nebraska Environmental Endowment Fund would be administered by the Nebraska Environmental Trust Board and used for the same purposes for which the Nebraska Environmental Trust Fund was originally established--to conserve, enhance and restore the natural, physical, and biological environment in Nebraska now and into the future. Money for the Nebraska Environmental Endowment Fund would come from two sources--allocations from the trust itself and from contributions. Allocations from the trust could not be spent, but any interest earned on the fund could be spent for the purposes of the fund. Contributions could be invested and also could be spent. Allocations from the trust to the endowment in any year would be limited to no more than two times the contributions received in that year. In other words, if \$100,000 were contributed as donations, the trust could give no more than \$200,000 to the endowment. There would also be an upper limit of one-half of the lottery money received by the trust in any given year. (Section) 81-15,168 charges the Nebraska Environmental Trust to develop a long-range environmental focus which encompasses the vision of all Nebraskans regarding the future of the environment. AM2748 is one way we can plan to fulfill this intent. The goal is to look long-term at how we're providing funds for a lot of the environmental issues that we are currently doing through the lottery funds. As we're seeing the lottery funds be reduced, we are seeing less money being able to go out to deal with those issues. This is a long-range plan to invest, to use private dollars in partnership donations and to set that money aside so that we can continue to do this even in the event that something may happen to the lottery in the future. That's the purpose of the amendment. I would point out that on your desk I have passed around a handout titled Nebraska Environmental Trust. It shows a flow chart that may help to understand a little bit more