

E AND R AMENDMENTS TO LB 771

Introduced by Ballard, 21, Chairman Enrollment and Review

1 1. Strike the original sections and all amendments thereto and
2 insert the following new sections:

3 Section 1. Section 80-401, Revised Statutes Supplement, 2023, is
4 amended to read:

5 80-401 (1) There is hereby established a fund to be known as the
6 Nebraska Veterans' Aid Fund. The Nebraska Investment Council is directed
7 to purchase bonds or notes issued by the government of the United States
8 or the State of Nebraska, or any county, school district, or municipality
9 therein, with a face value of twelve million dollars, as of August 1,
10 1984, to carry out sections 80-401 to 80-405 and to place them in the
11 custody and control of the State Treasurer of the State of Nebraska under
12 the same conditions as other state money.

13 (2) Such fund shall be managed as follows: (a) When necessary to pay
14 a premium for bonds for such fund, the amount of the premium shall be
15 amortized over the term of the bonds from the interest received on such
16 bonds; and (b) when bonds for such fund are purchased at a discount, the
17 amount of the discount shall be used to purchase additional bonds, it
18 being contemplated that the face amount of the bonds in such fund may in
19 this manner aggregate in excess of twelve million dollars at some future
20 time. Transfers may be made from the Nebraska Veterans' Aid Fund to the
21 Veteran Cemetery Construction Fund at the direction of the Legislature
22 until July 30, 2024. The State Treasurer shall transfer four million
23 dollars from the Nebraska Veterans' Aid Fund to the Veteran Cemetery
24 Construction Fund on July 15, 2023. The State Treasurer shall transfer
25 four million dollars from the Nebraska Veterans' Aid Fund to the Veteran
26 Cemetery Construction Fund on July 15, 2024.

27 (3) The interest on the Nebraska Veterans' Aid Fund, except so much

1 as may be required for amortization of premium bond purchases as
2 authorized in this section and so much as may be required to pay a pro
3 rata share of the budget appropriated for the Nebraska Investment Council
4 pursuant to section 72-1249.02, shall be paid to the Veterans' Aid Income
5 Fund, which fund is hereby created. The Veterans' Aid Income Fund, when
6 appropriated by the Legislature, shall be available to the Director of
7 Veterans' Affairs for aid to needy veterans as authorized by law and for
8 purposes of section 3 of this act.

9 (4) The Nebraska Investment Council shall manage the Nebraska
10 Veterans' Aid Fund, with investment and reinvestment to be made in the
11 same type securities authorized for investment of funds by the Nebraska
12 Capital Expansion Act and the Nebraska State Funds Investment Act.

13 (5) The director shall advise the Nebraska Investment Council when
14 amounts in the Veterans' Aid Income Fund are not immediately required
15 pursuant to this section for aid to needy veterans. The state investment
16 officer shall invest such amounts available from the Veterans' Aid Income
17 Fund in the same manner as investments of the Nebraska Veterans' Aid
18 Fund, and the interest thereon shall also become a part of the Veterans'
19 Aid Income Fund.

20 Sec. 2. Section 85-2701, Revised Statutes Cumulative Supplement,
21 2022, is amended to read:

22 85-2701 Sections 85-2701 to 85-2705 and section 3 of this act shall
23 be known and may be cited as the Veteran and Active Duty Supportive
24 Postsecondary Institution Act.

25 Sec. 3. (1) The department shall implement and develop a pilot
26 program to provide a grant to any qualifying postsecondary institution to
27 assist the United States Defense POW/MIA Accounting Agency with
28 accounting for United States servicemembers and civilians missing from
29 designated past conflicts as such conflicts are determined by such
30 federal agency. The department shall utilize available funding from the
31 Veterans' Aid Income Fund to provide such grants and pay the costs of

1 administering the pilot program.

2 (2) In order to be a qualifying postsecondary institution, the
3 institution shall have (a) a partnership or service agreement with the
4 United States Defense POW/MIA Accounting Agency to establish or expand
5 undergraduate and graduate student internships to provide such assistance
6 and (b) first received the Veteran and Active Duty Supportive designation
7 under section 85-2703.

8 (3) On or before November 1, 2025, the director shall electronically
9 submit a report to the Government, Military and Veterans Affairs
10 Committee of the Legislature regarding the pilot program.

11 (4) It is the intent of the Legislature to appropriate two hundred
12 thousand dollars from the Veterans' Aid Income Fund for FY2024-25 to the
13 department for purposes of this section.

14 Sec. 4. Original section 85-2701, Revised Statutes Cumulative
15 Supplement, 2022, and section 80-401, Revised Statutes Supplement, 2023,
16 are repealed.

17 Sec. 5. Since an emergency exists, this act takes effect when
18 passed and approved according to law.

19 2. On page 1, strike lines 2 through 4 and insert "amend section
20 85-2701, Revised Statutes Cumulative Supplement, 2022, and section
21 80-401, Revised Statutes Supplement, 2023; to change provisions relating
22 to the Veterans' Aid Income Fund; to provide for a postsecondary
23 institution grant program under the Veteran and Active Duty Supportive
24 Postsecondary Institution Act; to harmonize provisions; to repeal the
25 original sections; and to declare an emergency."