

LEGISLATIVE BILL 196

Approved by the Governor April 6, 1979

Introduced by Appropriations Committee, Warner, 25,  
Chmn.: Cope, 36; S. Marsh, 29; Rumery, 42;  
Dworak, 22; Labeledz, 5; Hasebroock, 18; Fowler,  
27; Hoagland, 6

AN ACT to amend section 44-319.10, Reissue Revised  
Statutes of Nebraska, 1943, relating to  
insurance; to create a trust fund; to provide  
the disposition of fines and penalties; and to  
repeal the original section.

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

Section 1. That section 44-319.10, Reissue  
Revised Statutes of Nebraska, 1943, be amended to read as  
follows:

44-319.10. (1) Unless prohibited by the order of  
a court, all income on securities deposited with the  
Department of Insurance or with an authorized depository  
of the department shall be collectible by the depositing  
insurer or assessment association. In the event such  
income is paid to the Director of Insurance or to the  
department, it shall be paid by the department into the  
state treasury and deposited by the State Treasurer in a  
revolving trust fund to be known as the Securities  
Deposit ~~Revolving Trust Fund which is hereby created~~, to  
be appropriated and expended as provided herein by this  
section.

(2) The Director of Administrative Services, ~~is,~~  
upon presentation of a voucher properly countersigned by  
the director, is authorized to draw his warrants against  
the Securities Deposit ~~Revolving Trust Fund~~ only for the  
purpose of paying to depositing insurers or assessment  
associations entitled thereto, amounts equal to the total  
income paid to the director or to the department on  
securities deposited with the department, all as more  
fully explained in subsection (1) of this section.

Sec. 2. All money collected by the Department  
of Insurance as a fine or penalty shall be paid to the  
State Treasurer who shall deposit such money in the  
Permanent School Fund.

Sec. 3. That original section 44-319.10,  
Reissue Revised Statutes of Nebraska, 1943, is repealed.