

## LEGISLATIVE BILL 985

Approved by the Governor April 10, 1984

Introduced by Schmit, 23

AN ACT relating to the Nebraska Natural Resources Commission; to amend section 2-3264, Reissue Revised Statutes of Nebraska, 1943; to provide for the creation of a reserve fund; to provide powers and duties; and to repeal the original section.

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

Section 1. That section 2-3264, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:  
2-3264. There is hereby created the Nebraska Resources Development Fund to be administered by the Nebraska Natural Resources Commission and to which the State Treasurer shall credit ~~to such fund~~ to carry out the provisions of sections 2-3263 to 2-3272 such money as shall be appropriated to the fund by the Legislature, be paid to the state as fees, deposits, payments, and repayments relating to the fund, both principal and interest, and be donated as gifts, bequests, or other contributions to such fund from public or private entities. Funds made available by any department or agency of the United States may also be credited to this fund if so directed by such department or agency. The money in the Nebraska Resources Development Fund shall not be subject to any fiscal year limitation requiring reappropriation of the unexpended balance at the end of the fiscal year. To aid in the funding of projects and to prevent excessive fluctuations in annual appropriation requirements for the Nebraska Resources Development Fund, the commission shall create a reserve fund to be used only for projects requiring total expenditures from the Nebraska Resources Development Fund in excess of five million dollars. Unless disapproved by the Governor, the commission may credit to such reserve fund that portion of any annual appropriation to the Nebraska Resources Development Fund which exceeds five million dollars. The commission may also credit to the reserve fund such other funds as it determines are available. Any money in the Nebraska Resources Development Fund available for investment shall be invested by the state investment officer pursuant to the provisions of the Nebraska State Funds Investment Act and the Nebraska Capital Expansion Act.

Sec. 2. That original section 2-3264, Reissue Revised Statutes of Nebraska, 1943, is repealed.