

LEGISLATIVE BILL 155

Approved by the Governor April 6, 1993

Introduced by Fisher, 35

AN ACT relating to the Nebraska Resources Development Fund; to amend section 2-1588, Reissue Revised Statutes of Nebraska, 1943; to change provisions relating to restrictions on the allocation of funds; and to repeal the original section.

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

Section 1. That section 2-1588, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

2-1588. Any money in the Nebraska Resources Development Fund may be allocated by the Nebraska Natural Resources Commission in accordance with ~~the provisions of~~ sections 2-1586 to 2-1595 for utilization by the commission, by any state office, agency, board, or commission, or by any political subdivision of the State of Nebraska to which has been granted the authority to develop the state's water and related land resources. Such money may be allocated in the form of grants or loans or for acquiring state interests in water and related land resources programs and projects undertaken within the state. The allocation of funds to a program or project in one form shall not of itself preclude additional allocations in the same or any other form to the same program or project. Funds may also be allocated to assist natural resources districts in the preparation of management plans as provided in section 46-673.01. Funds so allocated shall not be subject to ~~the provisions of~~ sections 2-1589 to 2-1595.

Only projects with estimated total costs of less than ~~ten~~ fifteen million dollars, which shall not include operation and maintenance costs, shall be eligible for assistance from the Nebraska Resources Development Fund. If cost overruns during project construction cause the cost of a project to exceed ~~ten~~ fifteen million dollars, the commission may continue to participate in the project and may allocate additional funds to ensure project completion.

No project, including all related phases, segments, parts, or divisions, shall receive more than ten million dollars from the fund.

On July 1, 1994, and each year thereafter, the Director of Natural Resources shall adjust the project cost and payment limitation of this section by an amount equal to the average percentage change in the federal Department of Commerce, Bureau of the Census, Composite Construction Cost Index for the prior three years.

Prior to September 1 of each even-numbered year, a biennial report shall be made to the Governor and the Clerk of the Legislature describing the work accomplished by the use of such

development fund during the immediately preceding two-year period. ~~The~~ ~~which~~ report shall include a complete financial statement. Each member of the Legislature shall receive a copy of such report upon making a request for it to the director.

Sec. 2. That original section 2-1588, Reissue Revised Statutes of Nebraska, 1943, is repealed.