

AMENDMENTS TO LB334

(Amendments to Standing Committee amendments, AM801)

Introduced by Linehan, 39.

1 1. Strike section 7 and insert the following new section:

2 Sec. 6. Section 81-829.33, Reissue Revised Statutes of Nebraska, is
3 amended to read:

4 81-829.33 The Governor's Emergency Cash Fund is created. The fund
5 shall consist of federal reimbursements received by the state for
6 eligible state administrative costs incurred by the Nebraska Emergency
7 Management Agency for administering federal emergency disaster
8 declarations and revenue from all other nonfederal government sources.
9 Except as provided in section 90-270, the fund shall be used to pay
10 eligible costs related to state emergency disaster declarations. The fund
11 shall be administered by the State Administrator of the Nebraska
12 Emergency Management Agency. Any money in the fund available for
13 investment shall be invested by the state investment officer pursuant to
14 the Nebraska Capital Expansion Act and the Nebraska State Funds
15 Investment Act. It is the intent of the Legislature that (1) the four
16 million dollars saved due to the elimination of funding for the Angel
17 Investment Tax Credit Act be used to increase the appropriation to the
18 Governor's Emergency Cash Fund by four million dollars for fiscal year
19 2020-21 and each fiscal year thereafter and (2) the one hundred thousand
20 dollars saved due to the reduction in tax credits authorized under the
21 Angel Investment Tax Credit Act for calendar year 2019 be used to
22 increase the appropriation to the Department of Revenue by one hundred
23 thousand dollars for fiscal year 2019-20 to offset the costs incurred by
24 the Department of Revenue to implement this legislative bill.

25 2. Renumber the remaining sections and correct the repealer
26 accordingly.