

AMENDMENTS TO LB 1063

Introduced by Appropriations.

1 1. Insert the following new section:

2 Sec. 3. Section 82-331, Revised Statutes Supplement,
3 2009, is amended to read:

4 82-331 (1) There is hereby established in the state
5 treasury a trust fund to be known as the Nebraska Cultural
6 Preservation Endowment Fund. The fund shall consist of funds
7 appropriated or transferred by the Legislature, and only the
8 earnings of the fund may be used as provided in this section.

9 (2) On August 1, 1998, the State Treasurer shall transfer
10 five million dollars from the General Fund to the Nebraska Cultural
11 Preservation Endowment Fund.

12 (3) Except as provided in subsection (4) of this section,
13 it is the intent of the Legislature that the State Treasurer
14 shall transfer (a) an amount not to exceed five hundred thousand
15 dollars from the General Fund to the Nebraska Cultural Preservation
16 Endowment Fund on December 31 of 2009 and 2010 and (b) an amount
17 not to exceed ~~one million~~ five hundred thousand dollars from the
18 General Fund to the Nebraska Cultural Preservation Endowment Fund
19 on December 31 of 2011, and 2012, 2013, 2014, 2015, and 2016.

20 (4) Prior to the transfer of funds from any state
21 account into the Nebraska Cultural Preservation Endowment Fund,
22 the Nebraska Arts Council shall provide documentation to the
23 budget division of the Department of Administrative Services that

1 qualified endowments have generated a dollar-for-dollar match
2 of new money, up to the amount of state funds authorized
3 by the Legislature to be transferred to the Nebraska Cultural
4 Preservation Endowment Fund. The budget division of the Department
5 of Administrative Services shall notify the State Treasurer to
6 execute a transfer of state funds up to the amount specified by the
7 Legislature, but only to the extent that the Nebraska Arts Council
8 has provided documentation of a dollar-for-dollar match. Funds not
9 transferred shall be carried forward to the succeeding year and be
10 added to the funds authorized for a dollar-for-dollar match during
11 that year.

12 (5) The Legislature shall not appropriate or transfer
13 money from the Nebraska Cultural Preservation Endowment Fund for
14 any purpose other than the purposes stated in sections 82-330 to
15 82-333, except that the Legislature may appropriate or transfer
16 money from the fund upon a finding that the purposes of such
17 sections are not being accomplished by the fund.

18 (6) Any money in the Nebraska Cultural Preservation
19 Endowment Fund available for investment shall be invested by the
20 state investment officer pursuant to the Nebraska Capital Expansion
21 Act and the Nebraska State Funds Investment Act.

22 (7) All investment earnings from the Nebraska Cultural
23 Preservation Endowment Fund shall be credited to the Nebraska Arts
24 and Humanities Cash Fund.

25 2. On page 2, line 24, after the comma insert "and
26 section 82-331, Revised Statutes Supplement, 2009,".

27 3. Renumber the remaining section accordingly.