

AMENDMENTS TO LB 84

Introduced by Fischer

1           1. Strike the original sections and all amendments  
2 thereto and insert the following new sections:

3           Section 1. Sections 1 to 5 of this act shall be known and  
4 may be cited as the Build Nebraska Act.

5           Sec. 2. For purposes of the Build Nebraska Act:

6           (1) Department means the Department of Roads;

7           (2) Fund means the State Highway Capital Improvement  
8 Fund; and

9           (3) Surface transportation project means (a) expansion or  
10 reconstruction of a road or highway which is part of the state  
11 highway system, (b) expansion or reconstruction of a bridge which  
12 is part of the state highway system, or (c) construction of a new  
13 road, highway, or bridge which, if built, would be a part of the  
14 state highway system.

15           Sec. 3. (1) The State Highway Capital Improvement Fund  
16 is created. The fund shall consist of money credited to the fund  
17 pursuant to section 77-27,132 and any other money as determined by  
18 the Legislature.

19           (2) The department may create or direct the creation  
20 of accounts within the fund as the department determines to be  
21 appropriate and useful in administering the fund.

22           (3) Any money in the fund available for investment  
23 shall be invested by the state investment officer pursuant to

1 the Nebraska Capital Expansion Act and the Nebraska State Funds  
2 Investment Act. Investment earnings from investment of money in the  
3 fund shall be credited to the fund.

4           Sec. 4. The fund shall be used as follows:

5           (1) At least twenty-five percent of the money credited  
6 to the fund pursuant to section 77-27,132 each fiscal year shall  
7 be used, as determined by the department, for construction of the  
8 expressway system and federally designated high priority corridors;  
9 and

10           (2) The remaining money credited to the fund pursuant to  
11 section 77-27,132 each fiscal year shall be used to pay for surface  
12 transportation projects of the highest priority as determined by  
13 the department.

14           Sec. 5. The department may adopt and promulgate rules and  
15 regulations to carry out the Build Nebraska Act.

16           Sec. 6. Section 77-27,132, Reissue Revised Statutes of  
17 Nebraska, is amended to read:

18           77-27,132 (1) There is hereby created a fund to be  
19 designated the Revenue Distribution Fund which shall be set apart  
20 and maintained by the Tax Commissioner. Revenue not required to be  
21 credited to the General Fund or any other specified fund may be  
22 credited to the Revenue Distribution Fund. Credits and refunds of  
23 such revenue shall be paid from the Revenue Distribution Fund. The  
24 balance of the amount credited, after credits and refunds, shall be  
25 allocated as provided by the statutes creating such revenue.

26           (2) The Tax Commissioner shall pay to a depository bank  
27 designated by the State Treasurer all amounts collected under the

1 Nebraska Revenue Act of 1967. The Tax Commissioner shall present  
2 to the State Treasurer bank receipts showing amounts so deposited  
3 in the bank, and of the amounts so deposited the State Treasurer  
4 shall:

5 (a) Credit ~~credit~~ to the Highway Trust Fund all of the  
6 proceeds of the sales and use taxes derived from the sale or  
7 lease for periods of more than thirty-one days of motor vehicles,  
8 trailers, and semitrailers, except that the proceeds equal to any  
9 sales tax rate provided for in section 77-2701.02 that is in excess  
10 of five percent derived from the sale or lease for periods of more  
11 than thirty-one days of motor vehicles, trailers, and semitrailers  
12 shall be credited to the Highway Allocation Fund; and-

13 (b) For transactions occurring on or after July 1, 2013,  
14 and before July 1, 2033, of the proceeds of the sales and use taxes  
15 derived from transactions other than those listed in subdivision  
16 (2)(a) of this section from a sales tax rate of one-quarter  
17 of one percent, credit monthly eighty-five percent to the State  
18 Highway Capital Improvement Fund and fifteen percent to the Highway  
19 Allocation Fund.

20 The balance of all amounts collected under the Nebraska  
21 Revenue Act of 1967 shall be credited to the General Fund.

22 Sec. 7. Original section 77-27,132, Reissue Revised  
23 Statutes of Nebraska, is repealed.