

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
FIRST SESSION
LEGISLATIVE BILL 138

Introduced by Krist, 10.

Read first time January 11, 2013

Committee: Nebraska Retirement Systems

A BILL

1 FOR AN ACT relating to the University of Nebraska; to amend sections
2 85-128 and 85-129, Reissue Revised Statutes of Nebraska,
3 and section 85-122, Revised Statutes Cumulative
4 Supplement, 2012; to create the Group Health Trust Fund;
5 to provide for investment of the fund by the state
6 investment officer; to change provisions relating to the
7 State Treasurer's authority for university funds; and to
8 repeal the original sections.
9 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 85-122, Revised Statutes Cumulative
2 Supplement, 2012, is amended to read:

3 85-122 The several funds for the support of the
4 university shall be constituted and designated as follows: (1) The
5 Permanent Endowment Fund; (2) the Temporary University Fund; (3) the
6 University Cash Fund; (4) the United States Morrill Fund; (5) the
7 United States Experiment Station Fund; (6) the University Trust Fund;
8 (7) the United States Agricultural Extension Fund; (8) the Veterinary
9 School Fund; (9) the University of Nebraska at Omaha Cash Fund; (10)
10 the University of Nebraska at Omaha Trust Fund; (11) the University
11 of Nebraska at Kearney Cash Fund; (12) the University of Nebraska at
12 Kearney Trust Fund; (13) the Agricultural Field Laboratory Fund; (14)
13 the Animal Research and Diagnosis Revolving Fund; (15) the University
14 Facility Improvement Fund; (16) the University of Nebraska Eppley
15 Science Hall Construction Fund; ~~and~~ (17) the University Facilities
16 Fund; and (18) the Group Health Trust Fund. No portion of the funds
17 designated above derived from taxation shall be disbursed for mileage
18 or other traveling expenses except as authorized by sections 81-1174
19 to 81-1177. No expenditures shall be made for or on behalf of the
20 School of Veterinary Medicine and Surgery except from money
21 appropriated to the Veterinary School Fund. Any money in the funds
22 designated in this section available for investment shall be invested
23 by the state investment officer pursuant to the Nebraska Capital
24 Expansion Act and the Nebraska State Funds Investment Act except as
25 provided in sections 85-125, 85-192, and 85-1,123.

1 Sec. 2. The Group Health Trust Fund is created and shall
2 initially consist of all of the funds held on the effective date of
3 this act by Wells Fargo Bank in the University of Nebraska Group
4 Health Trust Fund pursuant to a trust dated July 1, 1997. The Board
5 of Regents of the University of Nebraska shall transfer such funds to
6 the fund on the effective date of this act. The fund shall be used
7 only to provide health benefits to employees of the University of
8 Nebraska, including reasonable administrative costs related to the
9 provision of such benefits. All funds withheld from the pay of
10 University of Nebraska employees for health benefits, and all
11 contributions made by the University of Nebraska, from whatever
12 source, which the university chooses to contribute to provide health
13 benefits for university employees, shall be placed in the fund. Any
14 money in the fund available for investment shall be invested by the
15 state investment officer pursuant to the Nebraska Capital Expansion
16 Act and the Nebraska State Funds Investment Act.

17 Sec. 3. Section 85-128, Reissue Revised Statutes of
18 Nebraska, is amended to read:

19 85-128 The State Treasurer shall be the custodian of all
20 the funds of the university, including the Group Health Trust Fund.
21 Disbursements from the funds named in sections 85-124 to 85-127 and
22 section 2 of this act shall be made in accordance with the provisions
23 of law relating to the disbursement of university funds in the hands
24 of the State Treasurer as provided by law.

25 Sec. 4. Section 85-129, Reissue Revised Statutes of

1 Nebraska, is amended to read:

2 85-129 The State Treasurer shall be the treasurer of the
3 state university and the custodian of all funds donated to the
4 university or to the Agricultural Research Division by the United
5 States, including the Morrill, Hatch, and Adams funds, all other
6 donations, gifts, and bequests, income from land and productive
7 funds, fees paid by students, the Group Health Trust Fund, and all
8 funds for the use of the university derived from any source, except
9 (1) funds created by taxation and paid into the state treasury as
10 taxes and (2) the University Trust Fund which shall be held and
11 managed in the manner provided by section 85-123.01.

12 Sec. 5. Original sections 85-128 and 85-129, Reissue
13 Revised Statutes of Nebraska, and section 85-122, Revised Statutes
14 Cumulative Supplement, 2012, are repealed.