

LEGISLATURE OF NEBRASKA  
ONE HUNDRED NINTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 460**

Introduced by Juarez, 5; Conrad, 46.

Read first time January 21, 2025

Committee: Appropriations

1 A BILL FOR AN ACT relating to government; to amend section 59-1608.04,  
2 Revised Statutes Cumulative Supplement, 2024; to create the Nebraska  
3 Council on Economic Education Cash Fund; to state intent regarding  
4 appropriations; to provide for a transfer from the State Settlement  
5 Cash Fund; to repeal the original section; and to declare an  
6 emergency.

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

1           **Section 1.** (1) The Nebraska Council on Economic Education Cash Fund  
2 is created. The fund shall consist of funds transferred by the  
3 Legislature. The fund shall be used by the Board of Regents of the  
4 University of Nebraska for expenses related to the Nebraska Council on  
5 Economic Education within the University of Nebraska. Any money in the  
6 fund available for investment shall be invested by the state investment  
7 officer pursuant to the Nebraska Capital Expansion Act and the Nebraska  
8 State Funds Investment Act.

9           (2) It is the intent of the Legislature to appropriate three hundred  
10 thousand dollars from the Nebraska Council on Economic Education Cash  
11 Fund to the Board of Regents of the University of Nebraska for fiscal  
12 year 2025-26. It is the intent of the Legislature to appropriate three  
13 hundred thousand dollars from the Nebraska Council on Economic Education  
14 Cash Fund to the Board of Regents of the University of Nebraska for  
15 fiscal year 2026-27.

16           **Sec. 2.** Section 59-1608.04, Revised Statutes Cumulative Supplement,  
17 2024, is amended to read:

18           59-1608.04 (1) The State Settlement Cash Fund is created. The fund  
19 shall be maintained by the Department of Justice and administered by the  
20 Attorney General. Except as otherwise provided by law, the fund shall  
21 consist of all recoveries received pursuant to the Consumer Protection  
22 Act, including any money, funds, securities, or other things of value in  
23 the nature of civil damages or other payment, except criminal penalties,  
24 whether such recovery is by way of verdict, judgment, compromise, or  
25 settlement in or out of court, or other final disposition of any case or  
26 controversy, or any other payments received on behalf of the state by the  
27 Department of Justice and administered by the Attorney General for the  
28 benefit of the state or the general welfare of its citizens, but  
29 excluding all funds held in a trust capacity where specific benefits  
30 accrue to specific individuals, organizations, or governments. The fund  
31 may be expended for any allowable legal purposes as determined by the

1 Attorney General. Transfers from the State Settlement Cash Fund may be  
2 made at the direction of the Legislature to the Nebraska Capital  
3 Construction Fund, the Legal Education for Public Service and Rural  
4 Practice Loan Repayment Assistance Fund, the Nebraska State Patrol Cash  
5 Fund, the Financial Literacy Cash Fund, and the General Fund. To provide  
6 necessary financial accountability and management oversight, revenue from  
7 individual settlement agreements or other separate sources credited to  
8 the State Settlement Cash Fund may be tracked and accounted for within  
9 the state accounting system through the use of separate and distinct  
10 funds, subfunds, or any other available accounting mechanism specifically  
11 approved by the Accounting Administrator for use by the Department of  
12 Justice. Any money in the fund available for investment shall be invested  
13 by the state investment officer pursuant to the Nebraska Capital  
14 Expansion Act and the Nebraska State Funds Investment Act. Beginning  
15 October 1, 2024, any investment earnings from investment of money in the  
16 fund shall be credited to the General Fund.

17 (2) The State Treasurer shall transfer two million five hundred  
18 thousand dollars from the State Settlement Cash Fund to the Nebraska  
19 Capital Construction Fund on July 1, 2013, or as soon thereafter as  
20 administratively possible.

21 (3) The State Treasurer shall transfer eight hundred seventy-six  
22 thousand nine hundred ninety-eight dollars from the State Settlement Cash  
23 Fund to the General Fund on or before June 30, 2018, on such dates and in  
24 such amounts as directed by the budget administrator of the budget  
25 division of the Department of Administrative Services.

26 (4) The State Treasurer shall transfer one million seven hundred  
27 fifty-six thousand six hundred thirty-nine dollars from the State  
28 Settlement Cash Fund to the General Fund on or before June 30, 2019, on  
29 such dates and in such amounts as directed by the budget administrator of  
30 the budget division of the Department of Administrative Services.

31 (5) The State Treasurer shall transfer one hundred twenty-five

1 thousand dollars from the State Settlement Cash Fund to the Legal  
2 Education for Public Service and Rural Practice Loan Repayment Assistance  
3 Fund on or before April 30, 2018, on such dates and in such amounts as  
4 directed by the budget administrator of the budget division of the  
5 Department of Administrative Services.

6 (6) The State Treasurer shall transfer one hundred fifty thousand  
7 dollars from the State Settlement Cash Fund to the Legal Education for  
8 Public Service and Rural Practice Loan Repayment Assistance Fund on or  
9 before July 9, 2018, on such dates and in such amounts as directed by the  
10 budget administrator of the budget division of the Department of  
11 Administrative Services.

12 (7) The State Treasurer shall transfer six hundred thousand dollars  
13 from the State Settlement Cash Fund to the Nebraska Council on Economic  
14 Education Cash Fund on or before July 1, 2025, on such dates and in such  
15 amounts as directed by the budget administrator of the budget division of  
16 the Department of Administrative Services.

17 **Sec. 3.** Original section 59-1608.04, Revised Statutes Cumulative  
18 Supplement, 2024, is repealed.

19 **Sec. 4.** Since an emergency exists, this act takes effect when  
20 passed and approved according to law.