

LEGISLATURE OF NEBRASKA

ONE HUNDRED THIRD LEGISLATURE

SECOND SESSION

LEGISLATIVE BILL 1046

Introduced by Carlson, 38; Christensen, 44; Davis, 43; Kolowski, 31;
Schilz, 47; Watermeier, 1.

Read first time January 22, 2014

Committee:

A BILL

- 1 FOR AN ACT relating to appropriations; to create the Water
- 2 Sustainability Fund; to provide for administration of the
- 3 fund; and to transfer General Funds.
- 4 Be it enacted by the people of the State of Nebraska,

1 Section 1. The Water Sustainability Fund is created. The
2 fund shall consist of money transferred to the fund pursuant to
3 section 3 of this act, other funds as appropriated by the
4 Legislature, and money donated as gifts, bequests, or other
5 contributions from public or private entities. It is the intent of
6 the Legislature that fifty million dollars be transferred each fiscal
7 year from the General Fund to the Water Sustainability Fund beginning
8 October 2015. Funds made available by any department or agency of the
9 United States may also be credited to the fund if so directed by such
10 department or agency. Any money in the fund available for investment
11 shall be invested by the state investment officer pursuant to the
12 Nebraska Capital Expansion Act and the Nebraska State Funds
13 Investment Act. Investment earnings from investment of money in the
14 fund shall be credited to the fund.

15 Sec. 2. The Nebraska Natural Resources Commission shall
16 administer the Water Sustainability Fund and may create or direct the
17 creation of accounts within the fund as it determines to be
18 appropriate and useful in administering the fund. The fund shall be
19 used for water sustainability projects throughout the state.

20 Sec. 3. On October 1, 2015, the State Treasurer shall
21 transfer fifty million dollars from the General Fund to the Water
22 Sustainability Fund.