

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 656

Introduced by McDonnell, 5.

Read first time January 18, 2023

Committee:

- 1 A BILL FOR AN ACT relating to funds; to amend section 2-1503.01, Reissue
- 2 Revised Statutes of Nebraska; to state legislative intent to
- 3 transfer money from the General Fund to the Small Watersheds Flood
- 4 Control Fund as prescribed; and to repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 2-1503.01, Reissue Revised Statutes of Nebraska,
2 is amended to read:

3 2-1503.01 (1) The Small Watersheds Flood Control Fund is created.
4 The State Treasurer shall credit to the fund such money as is
5 specifically appropriated during any session of the Legislature. The
6 State Treasurer shall also credit such fund with money contributed to or
7 remitted by local organizations which was obtained through the sale or
8 lease of property procured through the use of state funds as authorized
9 in sections 2-1502 to 2-1503.03. In addition, funds, services, and
10 properties made available by the United States or one of its departments
11 or agencies may be credited to the fund. The money in the fund shall not
12 be subject to fiscal year or biennium limitations. Transfers may be made
13 from the fund to the General Fund at the direction of the Legislature.
14 Any money in the Small Watersheds Flood Control Fund available for
15 investment shall be invested by the state investment officer pursuant to
16 the Nebraska Capital Expansion Act and the Nebraska State Funds
17 Investment Act.

18 (2) It is the intent of the Legislature to transfer forty million
19 dollars each fiscal year from the General Fund to the Small Watersheds
20 Flood Control Fund until the total local cost-share is met for all
21 Nebraska watershed and flood prevention operations projects active on
22 December 31, 2022.

23 Sec. 2. Original section 2-1503.01, Reissue Revised Statutes of
24 Nebraska, is repealed.