

LEGISLATURE OF NEBRASKA  
ONE HUNDRED SIXTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 52**

Introduced by Stinner, 48.

Read first time January 10, 2019

Committee:

- 1 A BILL FOR AN ACT relating to state government; to define terms; to
- 2 require public funds to be recorded in the state accounting system
- 3 and invested by the state investment officer as prescribed; and to
- 4 provide for enforcement.
- 5 Be it enacted by the people of the State of Nebraska,

1           Section 1. (1) For purposes of this section:

2           (a) Public funds means money belonging to the state by operation of  
3 general state law and collected by virtue of state-imposed taxes, fees,  
4 and similar charges; and

5           (b) Special purpose funds means money in the state treasury which is  
6 received from an outside source, which is held in trust or escrow or  
7 segregated for a particular purpose, and which must be appropriated for  
8 purposes defined by the source of the funds.

9           (2) The State Treasurer shall have custody in the state treasury of  
10 all public funds and all special purpose funds, other than pension and  
11 trust funds, of all state officials, state agencies, state boards, state  
12 commissions, and other state entities. Each state official, agency,  
13 board, commission, or other entity shall remit all public funds and all  
14 special purpose funds, other than pension and trust funds, to the State  
15 Treasurer for credit to the appropriate fund as provided in section  
16 84-602.

17           (3) Each state official, agency, board, commission, or other entity  
18 shall record all revenue, fund balances, and expenditures from all public  
19 funds and all special purpose funds, other than pension and trust funds,  
20 in the state accounting system administered by the accounting division of  
21 the Department of Administrative Services pursuant to section 81-1110.01.

22           (4) As provided in section 72-1243, the state investment officer  
23 shall invest all funds available for investment pursuant to the Nebraska  
24 Capital Expansion Act and the Nebraska State Funds Investment Act.

25           (5) The accounting division shall notify the budget division of the  
26 Department of Administrative Services if any state official, agency,  
27 board, commission, or other entity has failed to comply with this  
28 section. The budget division shall withhold up to ten percent of any  
29 appropriation to such state official, agency, board, commission, or other  
30 entity until it complies with this section.