

AMENDMENTS TO LB 497

Introduced by Education

1 1. Insert the following new sections:

2 Sec. 5. Section 85-1920, Revised Statutes Cumulative
3 Supplement, 2012, is amended to read:

4 85-1920 The Nebraska Opportunity Grant Fund is created.
5 Money in the fund shall include amounts transferred from the State
6 Lottery Operation Trust Fund pursuant to section 9-812 until June
7 30, 2016. All amounts accruing to the Nebraska Opportunity Grant
8 Fund shall be used to carry out the Nebraska Opportunity Grant Act.
9 Any money in the fund available for investment shall be invested
10 by the state investment officer pursuant to the Nebraska Capital
11 Expansion Act and the Nebraska State Funds Investment Act. ~~Any~~
12 ~~money in the Nebraska Scholarship Fund on July 1, 2010, shall be~~
13 ~~transferred to the Nebraska Opportunity Grant Fund on such date.~~

14 The Nebraska Opportunity Grant Fund terminates on June
15 30, 2016. Any money in the fund on such date shall be transferred
16 to the Nebraska Education Improvement Fund on such date.

17 Sec. 7. Since an emergency exists, this act takes effect
18 when passed and approved according to law.

19 2. On page 2, strike beginning with the first "the" in
20 line 20 through "the" in line 21, show the old matter as stricken,
21 and insert "(a) the"; and in line 23 after "Fund" insert ", (b)
22 through June 30, 2016, to the Education Innovation Fund and the
23 Nebraska Opportunity Grant Fund, and (c) on and after July 1, 2016,

1 to the Nebraska Education Improvement Fund".

2 3. On page 3, line 22, strike the new matter and insert
3 "Nebraska Education Improvement Fund".

4 4. On page 4, line 2, after "Fund" insert "and beginning
5 July 1, 2016, to the Nebraska Education Improvement Fund".

6 5. On page 12, strike lines 1 through 4, show the old
7 matter as stricken, and insert

8 "(f) The Education Innovation Fund terminates on June 30,
9 2016. Any money in the fund on such date shall be transferred to
10 the Nebraska Education Improvement Fund on such date.

11 (5) The Nebraska Education Improvement Fund is created.
12 The fund shall consist of money transferred pursuant to subdivision
13 (3)(b)(ii) of this section and any other funds appropriated by
14 the Legislature. Any money in the fund available for investment
15 shall be invested by the state investment officer pursuant to
16 the Nebraska Capital Expansion Act and the Nebraska State Funds
17 Investment Act."; in line 5 strike "(5)", show as stricken, and
18 insert "(6)"; and in line 10 strike "(6)", show as stricken, and
19 insert "(7)".

20 6. Amend the repealer and renumber the remaining section
21 accordingly.