

LEGISLATIVE BILL 122

Approved by the Governor February 13, 1973

Introduced by Appropriations Committee, Marvel, 33,
Chmn.; Savage, 10; Simpson, 46; Whitney, 44;
Johnson, 15; Nore, 22; Clark, 47

AN ACT to establish the Revenue Sharing Trust Fund as
prescribed; and to declare an emergency.
Be it enacted by the people of the State of Nebraska,

Section 1. There is hereby established in the state treasury a special fund to be known as the Revenue Sharing Trust Fund in which shall be deposited all funds received by the state under the federal State and Local Fiscal Assistance Act of 1972, Public Law 92-512, or act successor thereto and to which shall be credited all earnings from the investment thereof. No expenditure shall be made from such fund except upon specific appropriation by the Legislature. Any such appropriation shall in all respects comply with the terms of the law and rules and regulations pursuant to which the federal government disburses such funds to the state. Any money in the Revenue Sharing Trust Fund available for investment shall be invested by the state investment officer pursuant to the Nebraska State Funds Investment Act.

Sec. 2. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.