

## LEGISLATIVE BILL 995

Approved by the Governor March 25, 1986

Introduced by Beutler, 28

AN ACT relating to revenue bonds; to amend sections 79-1438.05 and 85-404, Reissue Revised Statutes of Nebraska, 1943; to change provisions governing approval of certain plans; and to repeal the original sections.  
Be it enacted by the people of the State of Nebraska,

Section 1. That section 79-1438.05, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

79-1438.05. The State Board of Vocational Education and the governing board of any area vocational technical school may, by resolution or agreement, pledge all or any part of the revenue and fees derived from the operation of the dormitories, residence halls, single or multiple dwelling units, buildings, and other facilities for housing, boarding, medical care, and other activities of students, faculties, or employees of such institutions referred to in section 79-1438.04, or any of them, erected or acquired, or previously erected or acquired by any such board, and contract as to the care, insurance, management, and operation of such buildings and facilities and the charges to be made and the rights of the holders of the revenue bonds. When any such board contracts that the operation of any building or facility or part thereof shall be performed other than by such board itself, such board shall at all times maintain supervision thereof and control over the fees and charges imposed for the use thereof. When the State Board of Vocational Education proposes to pledge all or any part of the revenue and fees from buildings and facilities other than the building or facility to be constructed, the plans for such building or facility to be constructed, including financing plans, shall first be submitted for approval to the Legislature, ~~if in session, or to the Executive Board of the Legislative Council; if the Legislature is not in session,~~ after which such board may proceed with construction of the buildings and facilities unless the Legislature ~~or the Executive Board of the Legislative Council,~~ as the case may be, shall have has by resolution or motion disapproved such plans within thirty days after the same

have been so submitted. When the governing board of any area vocational technical school proposes to pledge all or any part of the revenue and fees from buildings and facilities other than the building or facility to be constructed, the plans for such building or facility to be constructed, including financing plans, shall first be submitted for approval to the State Board of Vocational Education, after which any such board may proceed with construction of the building or facility unless the State Board of Vocational Education ~~has shall~~ ~~have~~ by resolution or motion disapproved such plans within thirty days after the same have been so submitted.

Sec. 2. That section 85-404, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

85-404. Either of ~~such the~~ boards, referred to in section 85-403, is hereby specifically authorized and empowered, by resolution or agreement, to pledge all or any part of the revenue and fees derived from the operation of the dormitories, residence halls, single or multiple dwelling units, buildings, and facilities for parking and other facilities for housing, boarding, athletic purposes, medical care, and physical development, and other activities of students, faculties, or employees of such institutions referred to in section 85-403, or any of them, erected or acquired, or previously erected or acquired by such board, and contract as to the care, insurance, management, and operation of such buildings and facilities and the charges to be made and the rights of the holders of the revenue bonds. When the board contracts that the operation of any building or facility or part thereof shall be performed other than by the board itself, the board shall at all times maintain supervision thereof and control over the fees and charges imposed for the use thereof. When such board proposes to pledge all or any part of the revenue and fees from buildings and facilities other than the building or facility to be constructed, the plans for such building or facility to be constructed, including financing plans, shall first be submitted for approval to the Legislature, ~~if in session, or to the Executive Board of the Legislative Council, if the Legislature is not in session,~~ after which such board may proceed with construction of the buildings and facilities unless the Legislature ~~or the Executive Board of the Legislative Council,~~ as the case may be, ~~shall~~ ~~have~~ ~~has~~ by resolution or motion disapproved such plans within thirty days after the same

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have been so submitted.

Sec. 3. That original sections 79-1438.05 and 85-404, Reissue Revised Statutes of Nebraska, 1943, are repealed.