

LEGISLATIVE BILL 31

Approved by the Governor February 12, 1987

Introduced by Labeledz, 5, Chairperson, Executive Board

AN ACT relating to normal schools; to amend sections 21-624, 72-1249.02, 79-493, and 81-129, Reissue Revised Statutes of Nebraska, 1943; to change and eliminate references to reflect a change in terminology made in 1969; to provide for a transfer of funds; to eliminate a duty for the Revisor of Statutes relating to a substitution of terms; and to repeal the original sections, and also section 85-321, Reissue Revised Statutes of Nebraska, 1943.
Be it enacted by the people of the State of Nebraska,

Section 1. That section 21-624, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

21-624. The provisions of sections 21-617 to 21-623 shall not apply to or in any way affect any fraternal society, club, organization, or association connected with and recognized by any university, college, ~~normal school~~; parochial school, high school, or other educational institution in the State of Nebraska.

Sec. 2. That section 72-1249.02, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

72-1249.02. There is hereby established in the state treasury the State Investment Officer's Cash Fund. A pro rata share of the budget appropriated for the Nebraska Investment Council shall be charged to each fund managed. The allocation of charges shall be based on the market values of the assets of the funds on the last business day of June one year preceding the beginning of the budget year.

Due to constitutional and statutory limitations on payment of expenses, the share of the budget allocated to the Treasurer's Cash Fund, the Nebraska Veterans' Aid Fund, the Agricultural Endowment Fund, the ~~Normal School~~ State College Endowment Fund, the Permanent University Endowment Fund, and the Permanent School Fund shall be paid from the General Fund.

The share of the budget allocated to the Short

Term Investment Pool, Department of Aeronautics Trust Fund, State Excess Liability Fund, Judges Retirement System, School Retirement System, and the State Patrol Retirement Fund shall be charged to the income of the funds under the control of the state investment officer and transferred to the State Investment Officer's Cash Fund. Approval of the agencies and boards administering these funds shall not be required.

It is the intent of this section to have funds managed by the state investment officer pay a pro rata share of the investment management expense when this is not prohibited by statute or the constitution.

Management, custodial, and service costs which are a direct expense of state trust funds may be paid from the income of such trust funds when this is not prohibited by statute or the constitution. For purposes of this section, management, custodial, and service costs shall include, but are not limited to, fees paid to primary carriers, investment counsel fees for managing assets, real estate mortgage loan service fees, real estate management fees, and custody fees for trust fund securities. All such fees shall be approved by the Nebraska Investment Council and the state investment officer.

Sec. 3. That section 79-493, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

79-493. Any member of the school board or board of education of any district, or any agent, employee, or servant thereof, who ~~shall transport or cause~~ (1) transports or causes to be transported at public expense any nonresident high school pupil or pupils from any point nearer another school offering high school courses, ~~or who shall reimburse~~ (2) reimburses those nonresident high school students who transport themselves, or ~~who shall expend~~ (3) expends any portion of school money for room, house rent, or board for nonresident students residing nearer another school offering high school courses, shall be guilty of a Class V misdemeanor. This section shall not apply to any state ~~normal school~~ college, teachers' college, or agricultural college within the state. Nothing in this section shall prevent any school board or board of education from furnishing transportation to students within a district in which a high school has been discontinued.

Sec. 4. That section 81-129, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

81-129. It shall be the duty of the Director of Administrative Services to keep in close communication with each department, office, board, bureau, commission, or institution in the state for which money is to be appropriated and expended, including the executive and judicial departments, ~~normal schools~~ state colleges, university, and state institutions. The director shall make or cause to be made under his or her supervision an investigation of the needs and requirements thereof, and whether the appropriations are being judiciously and economically expended for the purposes for which they were made, and shall transmit to the Governor and to the expending agency a complete report of each such investigation. In making such inspections and investigations, he or she shall, at all reasonable times, have access to the offices of all state departments, boards, bureaus, commissions, and institutions, and all public works of the state, and may, for the purpose of obtaining information as to the operation and fiscal needs thereof, examine the books, papers, and public records therein, and the activities shall, through their proper officers, furnish such data, information, or statements as may be requested of them.

Sec. 5. Any money in the Normal School Endowment Fund on the effective date of this act shall on such date be transferred to the State College Endowment Fund.

Sec. 6. That original sections 21-624, 72-1249.02, 79-493, and 81-129, Reissue Revised Statutes of Nebraska, 1943, and also section 85-321, Reissue Revised Statutes of Nebraska, 1943, are repealed.