

Amendment 1

Amendment 1 would implement modern financial rules on community endowments to ensure they are safe and growing.

Why Amendment 1 is Important to Your Community

Community endowments are smart investments in the future that provide support to local senior centers, parks, public education, and other services makes our cities and towns great places to live, without raising taxes.

What Are Community Endowments

Community Endowments are created when a benefactor leaves money to a community or when a community decides to sell an asset, such as a building or unused land. Only the income generated by an endowment can be spent, never the endowment itself. Amendment 1 protects the community's endowment money and ensures it continues to grow and help communities build their futures.

Protecting Your Community's Money

Amendment 1 has strict limitations that hold communities accountable for public endowment investments and puts safeguards in place to make sure communities are investing their public endowments wisely. Investments would be run by trustees who have a legal obligation to invest wisely to protect the endowment funds. Community member boards will oversee the funds and must adhere to strict rules on spending. As an additional safeguard, the Nebraska Legislature will provide oversight.

People You Trust Support Amendment 1

Amendment 1 has strong support from a wide range of people across the state. The State Legislature approved the measure almost unanimously.

A Safe, Smart Investment for Our Communities

If we care about the financial future of our communities, we should vote FOR Amendment 1. Amendment 1 allows for not only safer investments, but investments that grow faster. Under current Constitutional restrictions, community endowments can only be invested in treasury bonds – an average annual return of 5 percent. Amendment 1 would permit community endowments to invest in a diversified portfolio – an average annual return of 9 percent (almost double). In 20 years, that means a community endowment fund would have nearly 80 percent more money to put toward local services, and would have grown twice as fast than if it were invested under the current Constitutional restrictions. That is money we can't turn down.