

AMENDMENTS TO LB 1094

Introduced by Carlson, 38.

1 1. Strike the original sections and insert the following
2 new sections:

3 Section 1. The Legislature finds that water right holders
4 who agreed to lease and forgo water use during the 2007 irrigation
5 season to assist in the management, protection, and conservation
6 of the water resources of river basins, but remain unpaid due to
7 litigation challenging Laws 2007, LB 701, must be paid. It is the
8 intent of the Legislature to provide payment to such water right
9 holders through the financial assistance provided in section 2 of
10 this act. The Legislature further finds the financial assistance
11 provided by the state under such section shall be repaid through
12 the authority granted under Laws 2007, LB 701, or such other means
13 as provided by the Legislature once the litigation is resolved.

14 Sec. 2. (1) The Water Contingency Cash Fund is created.
15 The Department of Natural Resources shall administer the fund. Any
16 money in the fund available for investment shall be invested by the
17 state investment officer pursuant to the Nebraska Capital Expansion
18 Act and the Nebraska State Funds Investment Act.

19 (2) No later than ten days after the effective date of
20 this act, the department shall expend from the Water Contingency
21 Cash Fund an amount necessary to provide financial assistance
22 to natural resources districts with jurisdiction that includes a
23 river subject to an interstate compact among three or more states

1 and that also includes one or more irrigation districts within
2 the compact river basin who, using authority provided by the
3 Legislature, entered into agreements to acquire water rights in the
4 2007 irrigation season. The natural resources districts shall use
5 the financial assistance provided by the state to compensate water
6 right holders who agreed to lease and forgo the use of water in
7 the 2007 irrigation season. Any financial assistance provided under
8 this section not used for such purpose by the natural resources
9 district within sixty days after it is received by such district
10 shall be returned to the department for credit in the Water
11 Contingency Cash Fund.

12 Sec. 3. Section 84-612, Revised Statutes Supplement,
13 2007, is amended to read:

14 84-612 (1) There is hereby created within the state
15 treasury a fund known as the Cash Reserve Fund which shall be under
16 the direction of the State Treasurer. The fund shall only be used
17 pursuant to this section.

18 (2) The State Treasurer shall transfer funds from the
19 Cash Reserve Fund to the General Fund upon certification by the
20 Director of Administrative Services that the current cash balance
21 in the General Fund is inadequate to meet current obligations. Such
22 certification shall include the dollar amount to be transferred.
23 Any transfers made pursuant to this subsection shall be reversed
24 upon notification by the Director of Administrative Services that
25 sufficient funds are available.

26 (3) The State Treasurer, at the direction of the
27 budget administrator of the budget division of the Department

1 of Administrative Services, shall transfer such amounts not to
2 exceed seven million seven hundred fifty-three thousand two hundred
3 sixty-three dollars in total from the Cash Reserve Fund to the
4 Nebraska Capital Construction Fund between July 1, 2003, and June
5 30, 2007.

6 (4) The State Treasurer, at the direction of the budget
7 administrator, shall transfer an amount equal to the total amount
8 transferred pursuant to subsection (3) of this section from the
9 General Fund to the Cash Reserve Fund on or before June 30, 2008.

10 (5) In addition to receiving transfers from other funds,
11 the Cash Reserve Fund shall receive federal funds received by the
12 State of Nebraska for undesignated general government purposes,
13 federal revenue sharing, or general fiscal relief of the state.

14 (6) On June 15, 2007, the State Treasurer shall transfer
15 fifteen million six hundred seventy-four thousand one hundred seven
16 dollars from the Cash Reserve Fund to the General Fund.

17 (7) On June 16, 2008, the State Treasurer shall transfer
18 seventeen million nine hundred thirty-one thousand thirty dollars
19 from the Cash Reserve Fund to the General Fund.

20 (8) On June 15, 2009, the State Treasurer shall transfer
21 four million nine hundred ninety thousand five hundred five dollars
22 from the Cash Reserve Fund to the General Fund.

23 (9) On or before June 16, 2008, the State Treasurer, at
24 the direction of the budget administrator, shall transfer fifty
25 million dollars from the Cash Reserve Fund to the General Fund.

26 (10) On or before June 16, 2009, the State Treasurer,
27 at the direction of the budget administrator, shall transfer fifty

1 million dollars from the Cash Reserve Fund to the General Fund.

2 (11) From the effective date of an endowment agreement
3 as defined in subdivision (3)(c) of section 79-1101 until June
4 30, 2007, forty million dollars of the Cash Reserve Fund shall be
5 deemed to constitute the Early Childhood Education Endowment Fund.
6 Such funds shall remain part of the Cash Reserve Fund for all
7 purposes, except that the interest earned on such forty million
8 dollars shall accrue as provided in section 84-613.

9 (12) The State Treasurer, at the direction of the budget
10 administrator, shall transfer such amounts, as certified by the
11 Director of Administrative Services, for employee health insurance
12 claims and expenses, not to exceed twelve million dollars in total
13 from the Cash Reserve Fund to the State Employees Insurance Fund
14 between May 1, 2007, and June 30, 2011.

15 (13) On July 9, 2007, the State Treasurer shall transfer
16 twelve million dollars from the Cash Reserve Fund to the Nebraska
17 Capital Construction Fund.

18 (14) On July 9, 2007, the State Treasurer shall transfer
19 five million dollars from the Cash Reserve Fund to the Job Training
20 Cash Fund. The State Treasurer shall transfer from the Job Training
21 Cash Fund to the Cash Reserve Fund such amounts as directed in
22 section 81-1201.21.

23 (15) On July 7, 2008, the State Treasurer shall transfer
24 five million dollars from the Cash Reserve Fund to the Job Training
25 Cash Fund. The State Treasurer shall transfer from the Job Training
26 Cash Fund to the Cash Reserve Fund such amounts as directed in
27 section 81-1201.21.

1 (16) On or before August 1, 2007, the State Treasurer,
2 at the direction of the budget administrator, shall transfer
3 seventy-five million dollars from the Cash Reserve Fund to the
4 Nebraska Capital Construction Fund.

5 (17) On or before June 30, 2009, the State Treasurer
6 shall transfer nine million five hundred ninety thousand dollars
7 from the Cash Reserve Fund to the Nebraska Capital Construction
8 Fund.

9 (18) The State Treasurer, at the direction of the budget
10 administrator, shall transfer an amount equal to the total amount
11 transferred pursuant to subsection (12) of this section from
12 the appropriate health insurance accounts of the State Employees
13 Insurance Fund in such amounts as certified by the Director of
14 Administrative Services to the Cash Reserve Fund on or before June
15 30, 2011.

16 (19) On July 9, 2007, the State Treasurer shall
17 transfer one million dollars from the Cash Reserve Fund to the
18 Microenterprise Development Cash Fund.

19 (20) On July 9, 2007, the State Treasurer shall transfer
20 two hundred fifty thousand dollars from the Cash Reserve Fund to
21 the Building Entrepreneurial Communities Cash Fund.

22 (21) On July 7, 2008, the State Treasurer shall
23 transfer one million dollars from the Cash Reserve Fund to the
24 Microenterprise Development Cash Fund.

25 (22) On July 7, 2008, the State Treasurer shall transfer
26 two hundred fifty thousand dollars from the Cash Reserve Fund to
27 the Building Entrepreneurial Communities Cash Fund.

1 (23) Within seven days after the effective date of this
2 act, the State Treasurer shall transfer nine million dollars from
3 the Cash Reserve Fund to the Water Contingency Cash Fund.

4 Sec. 4. Original section 84-612, Revised Statutes
5 Supplement, 2007, is repealed.