

AMENDMENTS TO LB 1094

Introduced by Natural Resources.

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

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

18 (2) No later than five days after the effective date
19 of this act, a natural resources district with jurisdiction that
20 includes a river subject to an interstate compact among three or
21 more states and that also includes one or more irrigation districts
22 within the compact river basin, and such natural resources
23 district, using authority granted under Laws 2007, LB 701, enters

1 or has entered into agreements, shall submit a request in writing
2 to the department certifying the amount of financial assistance
3 necessary to meet its obligations under section 2-3226.04. Within
4 fifteen days after the effective date of this act, if such a
5 request has been received by the department, the department shall
6 expend from the Water Contingency Cash Fund the amount requested
7 to provide financial assistance to the submitting natural resources
8 district. The natural resources district shall use the financial
9 assistance provided by the state from the Water Contingency Cash
10 Fund to compensate water rights holders who agree or have agreed
11 to lease and forgo the use of water. Any financial assistance
12 provided under this section not used for such purpose by the
13 natural resources district within sixty days after it is received
14 by such district shall be returned to the department for credit in
15 the Water Contingency Cash Fund.

16 Sec. 3. Section 84-612, Revised Statutes Supplement,
17 2007, is amended to read:

18 84-612 (1) There is hereby created within the state
19 treasury a fund known as the Cash Reserve Fund which shall be under
20 the direction of the State Treasurer. The fund shall only be used
21 pursuant to this section.

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

1 upon notification by the Director of Administrative Services that
2 sufficient funds are available.

3 (3) The State Treasurer, at the direction of the
4 budget administrator of the budget division of the Department
5 of Administrative Services, shall transfer such amounts not to
6 exceed seven million seven hundred fifty-three thousand two hundred
7 sixty-three dollars in total from the Cash Reserve Fund to the
8 Nebraska Capital Construction Fund between July 1, 2003, and June
9 30, 2007.

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

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

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

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

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

27 (9) On or before June 16, 2008, the State Treasurer, at

1 the direction of the budget administrator, shall transfer fifty
2 million dollars from the Cash Reserve Fund to the General Fund.

3 (10) On or before June 16, 2009, the State Treasurer,
4 at the direction of the budget administrator, shall transfer fifty
5 million dollars from the Cash Reserve Fund to the General Fund.

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

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

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

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

27 (15) On July 7, 2008, the State Treasurer shall transfer

1 five million dollars from the Cash Reserve Fund to the Job Training
2 Cash Fund. The State Treasurer shall transfer from the Job Training
3 Cash Fund to the Cash Reserve Fund such amounts as directed in
4 section 81-1201.21.

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

9 (17) On or before June 30, 2009, the State Treasurer
10 shall transfer nine million five hundred ninety thousand dollars
11 from the Cash Reserve Fund to the Nebraska Capital Construction
12 Fund.

13 (18) The State Treasurer, at the direction of the budget
14 administrator, shall transfer an amount equal to the total amount
15 transferred pursuant to subsection (12) of this section from
16 the appropriate health insurance accounts of the State Employees
17 Insurance Fund in such amounts as certified by the Director of
18 Administrative Services to the Cash Reserve Fund on or before June
19 30, 2011.

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

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

26 (21) On July 7, 2008, the State Treasurer shall
27 transfer one million dollars from the Cash Reserve Fund to the

1 Microenterprise Development Cash Fund.

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

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

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

10 Sec. 5. Since an emergency exists, this act takes effect
11 when passed and approved according to law.