

AMENDMENTS TO LB 961

(Amendments to E & R amendments, ER8210)

Introduced by Erdman, 47.

1 1. Insert the following new section:

2 Sec. 5. Section 84-612, Revised Statutes Supplement,
3 2007, is amended to read:

4 84-612 (1) There is hereby created within the state
5 treasury a fund known as the Cash Reserve Fund which shall be under
6 the direction of the State Treasurer. The fund shall only be used
7 pursuant to this section.

8 (2) The State Treasurer shall transfer funds from the
9 Cash Reserve Fund to the General Fund upon certification by the
10 Director of Administrative Services that the current cash balance
11 in the General Fund is inadequate to meet current obligations. Such
12 certification shall include the dollar amount to be transferred.
13 Any transfers made pursuant to this subsection shall be reversed
14 upon notification by the Director of Administrative Services that
15 sufficient funds are available.

16 (3) The State Treasurer, at the direction of the
17 budget administrator of the budget division of the Department
18 of Administrative Services, shall transfer such amounts not to
19 exceed seven million seven hundred fifty-three thousand two hundred
20 sixty-three dollars in total from the Cash Reserve Fund to the
21 Nebraska Capital Construction Fund between July 1, 2003, and June
22 30, 2007.

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

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

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

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

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

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

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

24 (11) From the effective date of an endowment agreement
25 as defined in subdivision (3)(c) of section 79-1101 until June
26 30, 2007, forty million dollars of the Cash Reserve Fund shall be
27 deemed to constitute the Early Childhood Education Endowment Fund.

1 Such funds shall remain part of the Cash Reserve Fund for all
2 purposes, except that the interest earned on such forty million
3 dollars shall accrue as provided in section 84-613.

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

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

13 (14) On July 9, 2007, the State Treasurer shall transfer
14 five million dollars from the Cash Reserve Fund to the Job Training
15 Cash Fund. The State Treasurer shall transfer from the Job Training
16 Cash Fund to the Cash Reserve Fund such amounts as directed in
17 section 81-1201.21.

18 (15) On July 7, 2008, 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 (16) On or before August 1, 2007, the State Treasurer,
24 at the direction of the budget administrator, shall transfer
25 seventy-five million dollars from the Cash Reserve Fund to the
26 Nebraska Capital Construction Fund.

27 (17) On or before June 30, 2009, the State Treasurer

1 shall transfer nine million five hundred ninety thousand dollars
2 from the Cash Reserve Fund to the Nebraska Capital Construction
3 Fund.

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

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

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

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

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

23 (23) On or before July 15, 2008, the State Treasurer
24 shall transfer fourteen million five hundred thirteen thousand nine
25 hundred thirty dollars from the Cash Reserve Fund to the Roads
26 Operations Cash Fund.

27 2. On page 11, line 9, strike "and"; in line 10 after the

- 1 first comma insert "and 84-612,"; and in line 17 strike the first
- 2 "and" and after the second comma insert "and 84-612,".
- 3 3. Renumber the remaining sections accordingly.