

AMENDMENTS TO LB 846

(Amendments to Final Reading copy)

Introduced by Fischer, 43.

1           1. Insert the following new section:

2           Sec. 20. 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) Within seven days after the operative date of this  
24 section, the State Treasurer shall transfer five million dollars  
25 from the Cash Reserve Fund to the Roads Operations Cash Fund. The  
26 Department of Roads shall use such funds to provide the required  
27 state match for federal funding made available to the state through

1 congressional earmarks.

2 (24) On July 8, 2009, the State Treasurer shall transfer  
3 five million dollars from the Cash Reserve Fund to the Roads  
4 Operations Cash Fund. The Department of Roads shall use such  
5 funds to provide the required state match for federal funding made  
6 available to the state through congressional earmarks.

7 (25) On July 7, 2010, the State Treasurer shall transfer  
8 five million dollars from the Cash Reserve Fund to the Roads  
9 Operations Cash Fund. The Department of Roads shall use such  
10 funds to provide the required state match for federal funding made  
11 available to the state through congressional earmarks.

12 2. On page 1, line 6, strike "section 66-489" and insert  
13 "sections 66-489 and 84-612"; and in line 8 after the semicolon  
14 insert "to provide for transfers from the Cash Reserve Fund;".

15 3. On page 15, line 24; page 20, lines 6 and 8; and page  
16 23, lines 7 and 9, strike "January" and insert "July".

17 4. On page 20, line 17, strike "October 1, 2008" and  
18 insert "April 1, 2009".

19 5. On page 27, line 23, strike "January" and insert  
20 "July".

21 6. On page 28, line 4, strike "and"; and in line 7  
22 after the last comma insert "and section 84-612, Revised Statutes  
23 Supplement, 2007,".

24 7. Renumber the remaining sections and correct internal  
25 references accordingly.