

AMENDMENTS TO LB 846

(Amendments to Final Reading copy)

Introduced by Fischer, 43.

1 1. Strike sections 20 to 22 and insert the following new
2 sections:

3 Sec. 8. Section 66-499, Revised Statutes Cumulative
4 Supplement, 2006, is amended to read:

5 66-499 Unless otherwise provided, all sums of money
6 received under sections 66-489 and 66-4,105 by the State Treasurer
7 shall be credited to the Highway Trust Fund. Credits and refunds
8 of the tax provided for in such sections allowed to producers,
9 suppliers, distributors, wholesalers, exporters, importers, or
10 retailers shall be paid from the Highway Trust Fund. The balance of
11 the amount credited, after credits and refunds, shall be allocated
12 to the Highway Cash Fund.

13 Sec. 21. Section 84-612, Revised Statutes Supplement,
14 2007, is amended to read:

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

19 (2) The State Treasurer shall transfer funds from the
20 Cash Reserve Fund to the General Fund upon certification by the
21 Director of Administrative Services that the current cash balance
22 in the General Fund is inadequate to meet current obligations. Such

1 certification shall include the dollar amount to be transferred.
2 Any transfers made pursuant to this subsection shall be reversed
3 upon notification by the Director of Administrative Services that
4 sufficient funds are available.

5 (3) The State Treasurer, at the direction of the
6 budget administrator of the budget division of the Department
7 of Administrative Services, shall transfer such amounts not to
8 exceed seven million seven hundred fifty-three thousand two hundred
9 sixty-three dollars in total from the Cash Reserve Fund to the
10 Nebraska Capital Construction Fund between July 1, 2003, and June
11 30, 2007.

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

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

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

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

26 (8) On June 15, 2009, the State Treasurer shall transfer
27 four million nine hundred ninety thousand five hundred five dollars

1 from the Cash Reserve Fund to the General Fund.

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

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

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

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

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

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

1 section 81-1201.21.

2 (15) On July 7, 2008, the State Treasurer shall transfer
3 five million dollars from the Cash Reserve Fund to the Job Training
4 Cash Fund. The State Treasurer shall transfer from the Job Training
5 Cash Fund to the Cash Reserve Fund such amounts as directed in
6 section 81-1201.21.

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

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

15 (18) The State Treasurer, at the direction of the budget
16 administrator, shall transfer an amount equal to the total amount
17 transferred pursuant to subsection (12) of this section from
18 the appropriate health insurance accounts of the State Employees
19 Insurance Fund in such amounts as certified by the Director of
20 Administrative Services to the Cash Reserve Fund on or before June
21 30, 2011.

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

25 (20) On July 9, 2007, 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 (21) On July 7, 2008, the State Treasurer shall
2 transfer one million dollars from the Cash Reserve Fund to the
3 Microenterprise Development Cash Fund.

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

7 (23) On July 7, 2009, 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 (24) On July 7, 2010, the State Treasurer shall transfer
13 five million dollars from the Cash Reserve Fund to the Roads
14 Operations Cash Fund. The Department of Roads shall use such
15 funds to provide the required state match for federal funding made
16 available to the state through congressional earmarks.

17 (25) On July 7, 2011, the State Treasurer shall transfer
18 five million dollars from the Cash Reserve Fund to the Roads
19 Operations Cash Fund. The Department of Roads shall use such
20 funds to provide the required state match for federal funding made
21 available to the state through congressional earmarks.

22 Sec. 22. Sections 5, 8, 10, 13, 14, 16, 18, and 23 of
23 this act become operative on July 1, 2009. The other sections of
24 this act become operative on their effective date.

25 Sec. 23. Original section 66-6,109, Reissue Revised
26 Statutes of Nebraska, sections 66-499, 66-4,105, 66-4,145,
27 66-4,146, and 66-6,107, Revised Statutes Cumulative Supplement,

1 2006, and section 66-489, Revised Statutes Supplement, 2007, are
2 repealed.

3 Sec. 24. Original sections 66-4,103 and 66-697, Reissue
4 Revised Statutes of Nebraska, sections 39-2215, 66-482, 66-485,
5 66-488, 66-489.01, 66-495.01, 66-4,114, 66-6,111, and 66-726,
6 Revised Statutes Cumulative Supplement, 2006, and section 84-612,
7 Revised Statutes Supplement, 2007, are repealed.

8 2. On page 1, line 4, after the second comma insert
9 "66-499,"; in line 6 strike "section 66-489" and insert "sections
10 66-489 and 84-612"; and in line 8 after the semicolon insert "to
11 change allocation of tax proceeds; to provide for transfers from
12 the Cash Reserve Fund;".

13 3. On page 2, line 6, after "sections" insert "66-499".

14 4. On page 12, line 14; page 19, line 20; and page 23,
15 line 3, strike "two" and insert "seven".

16 5. On page 15, line 24; page 20, lines 6 and 8; and page
17 23, lines 7 and 9, strike "January" and insert "July".

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

20 7. On page 21, strike beginning with "The" in line 2
21 through line 4 and insert "The change in the average wholesale
22 price between two six-month periods shall be adjusted so that the
23 increase or decrease in the tax provided for in this section or
24 section 17 of this act does not exceed one cent per gallon.".

25 8. On page 22, lines 7 and 18, after "two" insert "and
26 eight-tenths"; and in lines 11 and 19 after the period insert "The
27 changes made to this section by this legislative bill apply for tax

1 periods beginning on and after July 1, 2009.".

2 9. On page 24, line 8, after "two" insert "and
3 eight-tenths"; and in line 10 after the period insert "The changes
4 made to this section by this legislative bill apply for tax periods
5 beginning on and after July 1, 2009.".

6 10. Renumber the remaining sections and correct internal
7 references accordingly.