

E AND R AMENDMENTS TO LB 1165

Introduced by Enrollment and Review Committee: McGill, 26,
Chairperson

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

3 Section 1. Section 82-331, Reissue Revised Statutes of
4 Nebraska, is amended to read:

5 82-331 (1) There is hereby established in the state
6 treasury a trust fund to be known as the Nebraska Cultural
7 Preservation Endowment Fund. The fund shall consist of funds
8 appropriated or transferred by the Legislature, and only the
9 earnings of the fund may be used as provided in this section.

10 (2) On August 1, 1998, the State Treasurer shall transfer
11 five million dollars from the General Fund to the Nebraska Cultural
12 Preservation Endowment Fund.

13 (3) It is the intent of the Legislature that the State
14 Treasurer shall transfer two million dollars from the General Fund
15 to the Nebraska Cultural Preservation Endowment Fund on August 1 of
16 each of the following years: 2009 and 2010.

17 (4) On the effective date of this act, prior to the
18 transfer of funds from any state account into the Nebraska Cultural
19 Preservation Endowment Fund, the Nebraska Arts Council shall
20 provide documentation to the budget division of the Department
21 of Administrative Services that qualified endowments have generated
22 a dollar-for-dollar match of new money as defined in section
23 82-332 that is equal to the amount of state funds authorized

1 by the Legislature to be transferred to the Nebraska Cultural
2 Preservation Endowment Fund. The budget division of the Department
3 of Administrative Services shall notify the State Treasurer to
4 execute a transfer in an amount as specified by the Legislature
5 only to the extent that the Nebraska Arts Council has provided
6 documentation of a dollar-for-dollar match.

7 ~~(3)~~ (5) The Legislature shall not appropriate or transfer
8 money from the Nebraska Cultural Preservation Endowment Fund for
9 any purpose other than the purposes stated in sections 82-330 to
10 82-333, except that the Legislature may appropriate or transfer
11 money from the fund upon a finding that the purposes of such
12 sections are not being accomplished by the fund.

13 ~~(4)~~ (6) Any money in the Nebraska Cultural Preservation
14 Endowment Fund available for investment shall be invested by the
15 state investment officer pursuant to the Nebraska Capital Expansion
16 Act and the Nebraska State Funds Investment Act.

17 ~~(5)~~ (7) All investment earnings from the Nebraska
18 Cultural Preservation Endowment Fund shall be credited to the
19 Nebraska Arts and Humanities Cash Fund.

20 Sec. 2. Section 84-612, Revised Statutes Supplement,
21 2007, is amended to read:

22 84-612 (1) There is hereby created within the state
23 treasury a fund known as the Cash Reserve Fund which shall be under
24 the direction of the State Treasurer. The fund shall only be used
25 pursuant to this section.

26 (2) The State Treasurer shall transfer funds from the
27 Cash Reserve Fund to the General Fund upon certification by the

1 Director of Administrative Services that the current cash balance
2 in the General Fund is inadequate to meet current obligations. Such
3 certification shall include the dollar amount to be transferred.
4 Any transfers made pursuant to this subsection shall be reversed
5 upon notification by the Director of Administrative Services that
6 sufficient funds are available.

7 (3) The State Treasurer, at the direction of the
8 budget administrator of the budget division of the Department
9 of Administrative Services, shall transfer such amounts not to
10 exceed seven million seven hundred fifty-three thousand two hundred
11 sixty-three dollars in total from the Cash Reserve Fund to the
12 Nebraska Capital Construction Fund between July 1, 2003, and June
13 30, 2007.

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

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

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

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

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

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

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

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

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

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

26 (14) On July 9, 2007, the State Treasurer shall transfer
27 five million dollars from the Cash Reserve Fund to the Job Training

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

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

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

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

17 (18) The State Treasurer, at the direction of the budget
18 administrator, shall transfer an amount equal to the total amount
19 transferred pursuant to subsection (12) of this section from
20 the appropriate health insurance accounts of the State Employees
21 Insurance Fund in such amounts as certified by the Director of
22 Administrative Services to the Cash Reserve Fund on or before June
23 30, 2011.

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

27 (20) On July 9, 2007, the State Treasurer shall transfer

1 two hundred fifty thousand dollars from the Cash Reserve Fund to
2 the Building Entrepreneurial Communities Cash Fund.

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

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

9 (23) Within five days after the budget division of the
10 Department of Administrative Services notifies the State Treasurer
11 that matching fund requirements under section 82-331 have been met,
12 the State Treasurer shall transfer one million dollars from the
13 Cash Reserve Fund to the Nebraska Cultural Preservation Endowment
14 Fund.

15 Sec. 3. Original section 82-331, Reissue Revised Statutes
16 of Nebraska, and section 84-612, Revised Statutes Supplement, 2007,
17 are repealed.

18 2. On page 1, strike beginning with "appropriations"
19 in line 1 through line 3 and insert "the Nebraska Cultural
20 Preservation Endowment Fund; to amend section 82-331, Reissue
21 Revised Statutes of Nebraska, and section 84-612, Revised Statutes
22 Supplement, 2007; to state intent related to and provide for
23 transfers of funds from the Cash Reserve Fund; and to repeal the
24 original sections."