

LEGISLATURE OF NEBRASKA  
ONE HUNDREDTH LEGISLATURE  
SECOND SESSION  
**LEGISLATIVE BILL 998**

Introduced by Gay, 14; Kopplin, 3; McGill, 26.

Read first time January 16, 2008

Committee: Appropriations

A BILL

1 FOR AN ACT relating to the Nebraska Innovation Zone Commission;  
2 to amend section 84-612, Revised Statutes Supplement,  
3 2007; to transfer funds from the Cash Reserve Fund; to  
4 appropriate funds; to repeal the original section; and to  
5 declare an emergency.  
6 Be it enacted by the people of the State of Nebraska,

1           Section 1. Section 84-612, Revised Statutes Supplement,  
2 2007, is amended to read:

3           84-612 (1) There is hereby created within the state  
4 treasury a fund known as the Cash Reserve Fund which shall be under  
5 the direction of the State Treasurer. The fund shall only be used  
6 pursuant to this section.

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

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

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

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

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

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

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

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

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

20           (11) From the effective date of an endowment agreement  
21 as defined in subdivision (3)(c) of section 79-1101 until June  
22 30, 2007, forty million dollars of the Cash Reserve Fund shall be  
23 deemed to constitute the Early Childhood Education Endowment Fund.  
24 Such funds shall remain part of the Cash Reserve Fund for all  
25 purposes, except that the interest earned on such forty million

1 dollars shall accrue as provided in section 84-613.

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

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

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

16 (15) On July 7, 2008, the State Treasurer shall transfer  
17 five million dollars from the Cash Reserve Fund to the Job Training  
18 Cash Fund. The State Treasurer shall transfer from the Job Training  
19 Cash Fund to the Cash Reserve Fund such amounts as directed in  
20 section 81-1201.21.

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

25 (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 July 1, 2008, the State Treasurer shall transfer  
24 one hundred fifty thousand dollars from the Cash Reserve Fund to  
25 the General Fund to be used as provided in section 2 of this act.

1           Sec. 2. There is hereby appropriated \$150,000 from  
2 the General Fund for FY2008-09 to the Nebraska Innovation Zone  
3 Commission for the purpose of conducting phase two of a study to  
4 identify a plan of development for the six-county region within  
5 the Innovation Zone. Those counties include and are limited to  
6 Lancaster, Cass, Sarpy, Douglas, Saunders, and Washington.

7           The commission or member organizations of the commission  
8 shall contribute not less than fifty thousand dollars to the study  
9 described in this section.

10           Sec. 3. Original section 84-612, Revised Statutes  
11 Supplement, 2007, is repealed.

12           Sec. 4. Since an emergency exists, this act takes effect  
13 when passed and approved according to law.