

LEGISLATURE OF NEBRASKA
ONE HUNDRED SECOND LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 131
Final Reading

Introduced by Heidemann, 1.

Read first time January 06, 2011

Committee: Appropriations

A BILL

1 FOR AN ACT relating to the Cash Reserve Fund; to amend section
2 84-612, Revised Statutes Supplement, 2011; to delete
3 obsolete transfer provisions; to provide for transfers of
4 funds; to repeal the original section; and to declare an
5 emergency.

6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Supplement,
2 2011, 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 in
10 the General Fund is inadequate to meet current obligations. Such
11 certification shall include the dollar amount to be transferred. Any
12 transfers made pursuant to this subsection shall be reversed upon
13 notification by the Director of Administrative Services that
14 sufficient funds are available.

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

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

1 ~~(5) On July 9, 2007, the State Treasurer shall transfer~~
2 ~~five million dollars from the Cash Reserve Fund to the Job Training~~
3 ~~Cash Fund.~~

4 ~~(6) 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.~~

7 ~~(7) The State Treasurer, at the direction of the budget~~
8 ~~administrator, shall transfer an amount equal to the total amount~~
9 ~~transferred pursuant to subsection (4) of this section from the~~
10 ~~appropriate health insurance accounts of the State Employees~~
11 ~~Insurance Fund in such amounts as certified by the Director of~~
12 ~~Administrative Services to the Cash Reserve Fund on or before June~~
13 ~~30, 2011.~~

14 ~~(8)~~(4) ~~On July 7, 2009, the State Treasurer shall~~
15 ~~transfer five million dollars from the Cash Reserve Fund to the Roads~~
16 ~~Operations Cash Fund. The Department of Roads shall use such funds to~~
17 ~~provide the required state match for federal funding made available~~
18 ~~to the state through congressional earmarks.~~

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

24 ~~(10) On or before June 15, 2011, the State Treasurer, at~~
25 ~~the direction of the budget administrator, shall transfer one hundred~~

1 ~~fifty one million dollars from the Cash Reserve Fund to the General~~
2 ~~Fund.~~

3 ~~(11) On or before June 30, 2011, the State Treasurer, at~~
4 ~~the direction of the budget administrator, shall transfer three~~
5 ~~million dollars from the Cash Reserve Fund to the General Fund.~~

6 ~~(12)~~(5) The State Treasurer shall transfer a total of
7 thirty-seven million dollars from the Cash Reserve Fund to the
8 General Fund on or before June 30, 2012, on such dates and in such
9 amounts as directed by the budget administrator of the budget
10 division of the Department of Administrative Services.

11 ~~(13)~~(6) The State Treasurer shall transfer a total of
12 sixty-eight million dollars from the Cash Reserve Fund to the General
13 Fund on or before June 30, 2013, on such dates and in such amounts as
14 directed by the budget administrator of the budget division of the
15 Department of Administrative Services.

16 ~~(14)~~(7) The State Treasurer, at the direction of the
17 budget administrator of the budget division of the Department of
18 Administrative Services, shall transfer not to exceed twelve million
19 dollars in total between July 1, 2011, and November 30, 2012, from
20 the Cash Reserve Fund to the Ethanol Production Incentive Cash Fund,
21 for ethanol production incentive credits, on such dates and in such
22 amounts as certified by the Tax Commissioner.

23 ~~(15)~~(8) The State Treasurer, at the direction of the
24 budget administrator of the budget division of the Department of
25 Administrative Services, shall transfer an amount equal to the total

1 amount transferred pursuant to subsection ~~(14)~~(7) of this section
2 from the Ethanol Production Incentive Cash Fund to the Cash Reserve
3 Fund in such amounts as certified by the Tax Commissioner on or
4 before November 30, 2012.

5 (9) The State Treasurer, at the direction of the budget
6 administrator of the budget division of the Department of
7 Administrative Services, shall transfer eighty million dollars from
8 the Cash Reserve Fund to the Nebraska Capital Construction Fund on or
9 before August 15, 2012.

10 (10) The State Treasurer, at the direction of the budget
11 administrator of the budget division of the Department of
12 Administrative Services, shall transfer one million dollars from the
13 Cash Reserve Fund to the Affordable Housing Trust Fund on or before
14 August 15, 2012.

15 (11) The State Treasurer shall transfer ten million
16 dollars from the Cash Reserve Fund to the General Fund on or before
17 June 30, 2013, on such date as directed by the budget administrator
18 of the budget division of the Department of Administrative Services.

19 Sec. 2. Original section 84-612, Revised Statutes
20 Supplement, 2011, is repealed.

21 Sec. 3. Since an emergency exists, this act takes effect
22 when passed and approved according to law.