

E AND R AMENDMENTS TO LB130

Introduced by Murante, 49, Chairman Enrollment and Review

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

3 Section 1. Section 66-1345, Revised Statutes Cumulative
4 Supplement, 2012, is amended to read:

5 66-1345 (1) There is hereby created the Ethanol
6 Production Incentive Cash Fund which shall be used by the board
7 to pay the credits created in section 66-1344 to the extent
8 provided in this section. Any money in the fund available for
9 investment shall be invested by the state investment officer
10 pursuant to the Nebraska Capital Expansion Act and the Nebraska
11 State Funds Investment Act. The State Treasurer shall transfer to
12 the Ethanol Production Incentive Cash Fund such money as shall be
13 (a) appropriated to the Ethanol Production Incentive Cash Fund by
14 the Legislature, (b) given as gifts, bequests, grants, or other
15 contributions to the Ethanol Production Incentive Cash Fund from
16 public or private sources, (c) made available due to failure to
17 fulfill conditional requirements pursuant to investment agreements
18 entered into prior to April 30, 1992, (d) received as return on
19 investment of the Ethanol Authority and Development Cash Fund, (e)
20 credited to the Ethanol Production Incentive Cash Fund from the
21 excise taxes imposed by section 66-1345.01 through December 31,
22 2012, and (f) credited to the Ethanol Production Incentive Cash
23 Fund pursuant to sections 66-489, 66-726, 66-1345.04, and 66-1519.

1 ~~r and (g) directed to be transferred pursuant to section 84-612.~~

2 (2) The Department of Revenue shall, at the end of each
3 calendar month, notify the State Treasurer of the amount of motor
4 fuel tax that was not collected in the preceding calendar month
5 due to the credits provided in section 66-1344. The State Treasurer
6 shall transfer from the Ethanol Production Incentive Cash Fund to
7 the Highway Trust Fund an amount equal to such credits less the
8 following amounts:

9 (a) For 1993, 1994, and 1995, the amount generated during
10 the calendar quarter by a one-cent tax on motor fuel pursuant to
11 sections 66-489 and 66-6,107;

12 (b) For 1996, the amount generated during the calendar
13 quarter by a three-quarters-cent tax on motor fuel pursuant to such
14 sections;

15 (c) For 1997, the amount generated during the calendar
16 quarter by a one-half-cent tax on motor fuel pursuant to such
17 sections; and

18 (d) For 1998 and each year thereafter, no reduction.

19 For 1993 through 1997, if the amount generated pursuant
20 to subdivisions (a), (b), and (c) of this subsection and the
21 amount transferred pursuant to subsection (1) of this section are
22 not sufficient to fund the credits provided in section 66-1344,
23 then the credits shall be funded through the Ethanol Production
24 Incentive Cash Fund but shall not be funded through either the
25 Highway Cash Fund or the Highway Trust Fund. For 1998 and each year
26 thereafter, the credits provided in such section shall be funded
27 through the Ethanol Production Incentive Cash Fund but shall not be

1 funded through either the Highway Cash Fund or the Highway Trust
2 Fund.

3 If, during any month, the amount of money in the Ethanol
4 Production Incentive Cash Fund is not sufficient to reimburse the
5 Highway Trust Fund for credits earned pursuant to section 66-1344,
6 the Department of Revenue shall suspend the transfer of credits by
7 ethanol producers until such time as additional funds are available
8 in the Ethanol Production Incentive Cash Fund for transfer to the
9 Highway Trust Fund. Thereafter, the Department of Revenue shall, at
10 the end of each month, allow transfer of accumulated credits earned
11 by each ethanol producer on a prorated basis derived by dividing
12 the amount in the fund by the aggregate amount of accumulated
13 credits earned by all ethanol producers.

14 (3) The State Treasurer shall transfer from the Ethanol
15 Production Incentive Cash Fund to the Management Services Expense
16 Revolving Fund the amount reported under subsection (4) of section
17 66-1345.02 for each calendar month of the fiscal year as provided
18 in such subsection.

19 (4) On December 31, 2012, the State Treasurer shall
20 transfer one-half of the unexpended and unobligated funds,
21 including all subsequent investment interest, from the Ethanol
22 Production Incentive Cash Fund to the Nebraska Corn Development,
23 Utilization, and Marketing Fund and the Grain Sorghum Development,
24 Utilization, and Marketing Fund in the same proportion as funds
25 were collected pursuant to section 66-1345.01 from corn and grain
26 sorghum. The Department of Agriculture shall assist the State
27 Treasurer in determining the amounts to be transferred to the

1 funds. The State Treasurer shall transfer the remaining one-half of
2 the unexpended and unobligated funds to the General Fund.

3 (5) Whenever the unobligated balance in the Ethanol
4 Production Incentive Cash Fund exceeds twenty million dollars, the
5 Department of Revenue shall notify the Department of Agriculture at
6 which time the Department of Agriculture shall suspend collection
7 of the excise tax levied pursuant to section 66-1345.01. If, after
8 suspension of the collection of such excise tax, the balance of
9 the fund falls below ten million dollars, the Department of Revenue
10 shall notify the Department of Agriculture which shall resume
11 collection of the excise tax.

12 (6) On or before December 1, 2003, and each December
13 1 thereafter, the Department of Revenue and the Nebraska Ethanol
14 Board shall jointly submit a report electronically to the
15 Legislature which shall project the anticipated revenue and
16 expenditures from the Ethanol Production Incentive Cash Fund
17 through the termination of the ethanol production incentive
18 programs pursuant to section 66-1344. The initial report shall
19 include a projection of the amount of ethanol production for
20 which the Department of Revenue has entered agreements to provide
21 ethanol production credits pursuant to section 66-1344.01 and any
22 additional ethanol production which the Department of Revenue and
23 the Nebraska Ethanol Board reasonably anticipate may qualify for
24 credits pursuant to section 66-1344.

25 Sec. 2. Section 84-612, Revised Statutes Supplement,
26 2013, is amended to read:

27 84-612 (1) There is hereby created within the state

1 treasury a fund known as the Cash Reserve Fund which shall be under
2 the direction of the State Treasurer. The fund shall only be used
3 pursuant to this section.

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

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

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

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

26 ~~(6)~~ (5) The State Treasurer shall transfer a total of
27 sixty-eight million dollars from the Cash Reserve Fund to the

1 General Fund on or before June 30, 2013, on such dates and in
2 such amounts as directed by the budget administrator of the budget
3 division of the Department of Administrative Services.

4 ~~(7) The State Treasurer, at the direction of the~~
5 ~~budget administrator of the budget division of the Department~~
6 ~~of Administrative Services, shall transfer not to exceed twelve~~
7 ~~million dollars in total between July 1, 2011, and November~~
8 ~~30, 2012, from the Cash Reserve Fund to the Ethanol Production~~
9 ~~Incentive Cash Fund, for ethanol production incentive credits,~~
10 ~~on such dates and in such amounts as certified by the Tax~~
11 ~~Commissioner.~~

12 ~~(8) The State Treasurer, at the direction of the~~
13 ~~budget administrator of the budget division of the Department~~
14 ~~of Administrative Services, shall transfer an amount equal to the~~
15 ~~total amount transferred pursuant to subsection (7) of this section~~
16 ~~from the Ethanol Production Incentive Cash Fund to the Cash Reserve~~
17 ~~Fund in such amounts as certified by the Tax Commissioner on or~~
18 ~~before November 30, 2012.~~

19 ~~(9) The State Treasurer, at the direction of the~~
20 ~~budget administrator of the budget division of the Department~~
21 ~~of Administrative Services, shall transfer eighty million dollars~~
22 ~~from the Cash Reserve Fund to the Nebraska Capital Construction~~
23 ~~Fund on or before August 15, 2012.~~

24 ~~(10) The State Treasurer, at the direction of the~~
25 ~~budget administrator of the budget division of the Department~~
26 ~~of Administrative Services, shall transfer one million dollars from~~
27 ~~the Cash Reserve Fund to the Affordable Housing Trust Fund on or~~

1 ~~before August 15, 2012.~~

2 ~~(11)~~ (6) The State Treasurer shall transfer ten million
3 dollars from the Cash Reserve Fund to the General Fund on
4 or before June 30, 2013, on such date as directed by the
5 budget administrator of the budget division of the Department
6 of Administrative Services.

7 ~~(12)~~ (7) The State Treasurer, at the direction of the
8 budget administrator of the budget division of the Department of
9 Administrative Services, shall transfer not to exceed forty-three
10 million fifteen thousand four hundred fifty-nine dollars in total
11 from the Cash Reserve Fund to the Nebraska Capital Construction
12 Fund between July 1, 2013, and June 30, 2017.

13 (8) The State Treasurer shall transfer fourteen million
14 five hundred thousand dollars from the Cash Reserve Fund to the
15 Nebraska Capital Construction Fund on or before June 30, 2015, on
16 such date as directed by the budget administrator of the budget
17 division of the Department of Administrative Services.

18 (9) The State Treasurer shall transfer fifty million five
19 hundred thousand dollars from the Cash Reserve Fund to the General
20 Fund on or before December 31, 2014, on such date as directed by
21 the budget administrator of the budget division of the Department
22 of Administrative Services.

23 Sec. 3. Original section 66-1345, Revised Statutes
24 Cumulative Supplement, 2012, and section 84-612, Revised Statutes
25 Supplement, 2013, are repealed.

26 2. On page 1, strike beginning with "sections" in line
27 1 through line 5 and insert "section 66-1345, Revised Statutes

1 Cumulative Supplement, 2012, and section 84-612, Revised Statutes
2 Supplement, 2013; to provide and eliminate transfers of funds; to
3 harmonize provisions; and to repeal the original sections."