

LEGISLATURE OF NEBRASKA
ONE HUNDRED FIFTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 24

Introduced by Speaker Scheer, 19; at the request of the Governor.

Read first time January 05, 2017

Committee: Appropriations

- 1 A BILL FOR AN ACT relating to the Cash Reserve Fund; to amend section
- 2 84-612, Revised Statutes Cumulative Supplement, 2016; to provide for
- 3 a transfer; to repeal the original section; and to declare an
- 4 emergency.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Cumulative Supplement,
2 2016, is amended to read:

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

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

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

17 (4) The State Treasurer shall transfer ninety-two million dollars
18 from the Cash Reserve Fund to the General Fund on or before March 31,
19 2017, on such date as directed by the budget administrator of the budget
20 division of the Department of Administrative Services.

21 (5) ~~(4)~~ The State Treasurer, at the direction of the budget
22 administrator of the budget division of the Department of Administrative
23 Services, shall transfer not to exceed forty-three million fifteen
24 thousand four hundred fifty-nine dollars in total from the Cash Reserve
25 Fund to the Nebraska Capital Construction Fund between July 1, 2013, and
26 June 30, 2017.

27 (6) ~~(5)~~ The State Treasurer shall transfer the following amounts
28 from the Cash Reserve Fund to the Nebraska Capital Construction Fund on
29 such dates as directed by the budget administrator of the budget division
30 of the Department of Administrative Services:

31 (a) Seven million eight hundred four thousand two hundred ninety-two

1 dollars on or after June 15, 2016, but before June 30, 2016;

2 (b) Seven million one hundred sixty thousand four hundred twelve
3 dollars on or after June 15, 2019, but before June 30, 2019;

4 (c) Nine million four hundred ninety-two thousand five hundred
5 sixty-eight dollars on or after June 15, 2021, but before June 30, 2021;
6 and

7 (d) Three million seven hundred eighty-three thousand seven hundred
8 thirty-four dollars after June 15, 2023, but before June 30, 2023.

9 (7) ~~(6)~~ The State Treasurer shall transfer twenty-seven million two
10 hundred seventy-five thousand five hundred fifty-eight dollars from the
11 Cash Reserve Fund to the Nebraska Capital Construction Fund on or before
12 June 30, 2016, on such date as directed by the budget administrator of
13 the budget division of the Department of Administrative Services.

14 (8) ~~(7)~~ The State Treasurer shall transfer thirteen million seven
15 hundred thousand dollars from the Cash Reserve Fund to the Critical
16 Infrastructure Facilities Cash Fund on or before June 30, 2016, on such
17 date as directed by the budget administrator of the budget division of
18 the Department of Administrative Services.

19 (9) ~~(8)~~ The State Treasurer shall transfer fifty million dollars
20 from the Cash Reserve Fund to the Transportation Infrastructure Bank
21 Fund, on or after July 1, 2016, but before July 15, 2016, on such date as
22 directed by the budget administrator of the budget division of the
23 Department of Administrative Services for expenditures authorized by
24 sections 39-2803 to 39-2807.

25 Sec. 2. Original section 84-612, Revised Statutes Cumulative
26 Supplement, 2016, is repealed.

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