

LEGISLATURE OF NEBRASKA
ONE HUNDRED FIFTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 332

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

Read first time January 12, 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 change and
- 3 provide for transfers; to repeal the original section; and to
- 4 declare an 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 seventeen million five
18 hundred thousand dollars from the General Fund to the Cash Reserve Fund
19 on or before June 30, 2019, on such date as directed by the budget
20 administrator of the budget division of the Department of Administrative
21 Services.

22 (5) (4) The State Treasurer, at the direction of the budget
23 administrator of the budget division of the Department of Administrative
24 Services, shall transfer not to exceed forty-three million fifteen
25 thousand four hundred fifty-nine dollars in total from the Cash Reserve
26 Fund to the Nebraska Capital Construction Fund between July 1, 2013, and
27 June 30, 2018 ~~2017~~.

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

1 (a) Seven million eight hundred four thousand two hundred ninety-two
2 dollars on or after June 15, 2016, but before June 30, 2016;

3 (b) Ten million five thousand one hundred twenty-nine ~~Seven million~~
4 ~~one hundred sixty thousand four hundred twelve~~ dollars on or after June
5 15, 2019, but before June 30, 2019; and

6 (c) Ten million four hundred thirty-one thousand five hundred
7 eighty-five ~~Nine million four hundred ninety-two thousand five hundred~~
8 ~~sixty-eight~~ dollars on or after June 15, 2021, but before June 30,
9 2021. ~~;~~ and

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

12 (7) The State Treasurer shall transfer seventy-five million two
13 hundred fifteen thousand three hundred thirteen dollars from the Cash
14 Reserve Fund to the Nebraska Capital Construction Fund on or before July
15 31, 2017, on such date as directed by the budget administrator of the
16 budget division of the Department of Administrative Services.

17 (8) ~~(6)~~ The State Treasurer shall transfer twenty-seven million two
18 hundred seventy-five thousand five hundred fifty-eight dollars from the
19 Cash Reserve Fund to the Nebraska Capital Construction Fund on or before
20 June 30, 2016, on such date as directed by the budget administrator of
21 the budget division of the Department of Administrative Services.

22 (9) ~~(7)~~ The State Treasurer shall transfer thirteen million seven
23 hundred thousand dollars from the Cash Reserve Fund to the Critical
24 Infrastructure Facilities Cash Fund on or before June 30, 2016, on such
25 date as directed by the budget administrator of the budget division of
26 the Department of Administrative Services.

27 (10) ~~(8)~~ The State Treasurer shall transfer fifty million dollars
28 from the Cash Reserve Fund to the Transportation Infrastructure Bank
29 Fund, on or after July 1, 2016, but before July 15, 2016, on such date as
30 directed by the budget administrator of the budget division of the
31 Department of Administrative Services for expenditures authorized by

1 sections 39-2803 to 39-2807.

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

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