

AMENDMENTS TO LB385

Introduced by Appropriations.

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

3           Section 1. Section 84-612, Revised Statutes Cumulative Supplement,  
4 2020, is amended to read:

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

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

15           (3) In addition to receiving transfers from other funds, the Cash  
16 Reserve Fund shall receive federal funds received by the State of  
17 Nebraska for undesignated general government purposes, federal revenue  
18 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 Administrative~~  
21 ~~Services, shall transfer not to exceed forty million seven hundred~~  
22 ~~fifteen thousand four hundred fifty-nine dollars in total from the Cash~~  
23 ~~Reserve Fund to the Nebraska Capital Construction Fund between July 1,~~  
24 ~~2013, and June 30, 2018.~~

25           (4) ~~(5)~~ The State Treasurer shall transfer fifty-four million seven  
26 hundred thousand dollars on or after July 1, 2019, but before June 15,  
27 2021, the following amounts from the Cash Reserve Fund to the Nebraska

1 Capital Construction Fund on such dates and in such amounts as directed  
2 by the budget administrator of the budget division of the Department of  
3 Administrative Services. ÷

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

6 ~~(b) Five million fifty-eight thousand four hundred five dollars on~~  
7 ~~or after July 1, 2018, but before June 30, 2019, on such dates and in~~  
8 ~~such amounts as directed by the budget administrator of the budget~~  
9 ~~division of the Department of Administrative Services;~~

10 ~~(c) Fifteen million three hundred seventy-eight thousand three~~  
11 ~~hundred nine dollars on or after January 1, 2019, but before June 30,~~  
12 ~~2019, on such dates and in such amounts as directed by the budget~~  
13 ~~administrator of the budget division of the Department of Administrative~~  
14 ~~Services; and~~

15 ~~(d) Fifty-four million seven hundred thousand dollars on or after~~  
16 ~~July 1, 2019, but before June 15, 2021, on such dates and in such amounts~~  
17 ~~as directed by the budget administrator of the budget division of the~~  
18 ~~Department of Administrative Services.~~

19 ~~(6) The State Treasurer shall transfer seventy-five million two~~  
20 ~~hundred fifteen thousand three hundred thirteen dollars from the Cash~~  
21 ~~Reserve Fund to the Nebraska Capital Construction Fund on or before July~~  
22 ~~31, 2017, on such date as directed by the budget administrator of the~~  
23 ~~budget division of the Department of Administrative Services.~~

24 ~~(7) The State Treasurer shall transfer thirty-one million dollars~~  
25 ~~from the Cash Reserve Fund to the General Fund after July 1, 2017, but~~  
26 ~~before July 15, 2017, on such date as directed by the budget~~  
27 ~~administrator of the budget division of the Department of Administrative~~  
28 ~~Services.~~

29 ~~(8) The State Treasurer shall transfer thirty-one million dollars~~  
30 ~~from the Cash Reserve Fund to the General Fund after October 1, 2017, but~~  
31 ~~before October 15, 2017, on such date as directed by the budget~~

1 ~~administrator of the budget division of the Department of Administrative~~  
2 ~~Services.~~

3 ~~(9) The State Treasurer shall transfer thirty-one million dollars~~  
4 ~~from the Cash Reserve Fund to the General Fund after January 1, 2018, but~~  
5 ~~before January 15, 2018, on such date as directed by the budget~~  
6 ~~administrator of the budget division of the Department of Administrative~~  
7 ~~Services.~~

8 ~~(10) The State Treasurer shall transfer thirty-two million dollars~~  
9 ~~from the Cash Reserve Fund to the General Fund after April 1, 2018, but~~  
10 ~~before April 15, 2018, on such date as directed by the budget~~  
11 ~~administrator of the budget division of the Department of Administrative~~  
12 ~~Services.~~

13 ~~(11) The State Treasurer shall transfer one hundred million dollars~~  
14 ~~from the Cash Reserve Fund to the General Fund on or before June 30,~~  
15 ~~2018, on such dates and in such amounts as directed by the budget~~  
16 ~~administrator of the budget division of the Department of Administrative~~  
17 ~~Services.~~

18 ~~(12) The State Treasurer shall transfer forty-eight million dollars~~  
19 ~~from the Cash Reserve Fund to the General Fund after March 1, 2019, but~~  
20 ~~before March 15, 2019, on such date as directed by the budget~~  
21 ~~administrator of the budget division of the Department of Administrative~~  
22 ~~Services.~~

23 ~~(13) The State Treasurer shall transfer eighty-three million six~~  
24 ~~hundred nineteen thousand six hundred dollars from the Cash Reserve Fund~~  
25 ~~to the Governor's Emergency Cash Fund on or before June 30, 2020, on such~~  
26 ~~dates and in such amounts as directed by the budget administrator of the~~  
27 ~~budget division of the Department of Administrative Services.~~

28 ~~(5) (14) The State Treasurer shall transfer thirty million dollars~~  
29 ~~from the Cash Reserve Fund to the General Fund after November 15, 2020,~~  
30 ~~but before December 31, 2020, on such date as directed by the budget~~  
31 ~~administrator of the budget division of the Department of Administrative~~

1 Services. Except for the transfer authorized in this subsection, no funds  
2 shall be transferred from the Cash Reserve Fund to fulfill the  
3 obligations created under the Nebraska Property Tax Incentive Act unless  
4 the balance in the Cash Reserve Fund after such transfer will be at least  
5 equal to five hundred million dollars.

6 (6) The State Treasurer shall transfer fifty million dollars from  
7 the Cash Reserve Fund to the United States Space Command Headquarters  
8 Assistance Fund on or before June 30, 2023, but not before July 1, 2022,  
9 on such dates and in such amounts as directed by the budget administrator  
10 of the budget division of the Department of Administrative Services. The  
11 transfer in this subsection shall not occur unless the State of Nebraska  
12 is selected as the site of the United States Space Command headquarters.

13 Sec. 2. Original section 84-612, Revised Statutes Cumulative  
14 Supplement, 2020, is repealed.

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