

LEGISLATURE OF NEBRASKA

ONE HUNDRED SECOND LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 131

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 Cumulative Supplement, 2010; to
- 3 delete obsolete transfer provisions; and to repeal the
- 4 original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Cumulative
2 Supplement, 2010, 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) The State Treasurer, at the direction of the budget~~
16 ~~administrator of the budget division of the Department of~~
17 ~~Administrative Services, shall transfer such amounts not to exceed~~
18 ~~seven million seven hundred fifty three thousand two hundred sixty-~~
19 ~~three dollars in total from the Cash Reserve Fund to the Nebraska~~
20 ~~Capital Construction Fund between July 1, 2003, and June 30, 2007.~~

21 ~~(4) The State Treasurer, at the direction of the budget~~
22 ~~administrator, shall transfer an amount equal to the total amount~~
23 ~~transferred pursuant to subsection (3) of this section from the~~
24 ~~General Fund to the Cash Reserve Fund on or before June 30, 2008.~~

25 ~~(5)-(3)~~ In addition to receiving transfers from other

1 funds, the Cash Reserve Fund shall receive federal funds received by
2 the State of Nebraska for undesignated general government purposes,
3 federal revenue sharing, or general fiscal relief of the state.

4 ~~(6) On June 15, 2009, the State Treasurer shall transfer~~
5 ~~four million nine hundred ninety thousand five hundred five dollars~~
6 ~~from the Cash Reserve Fund to the General Fund.~~

7 ~~(7) On or before June 16, 2009, the State Treasurer, at~~
8 ~~the direction of the budget administrator, shall transfer fifty~~
9 ~~million dollars from the Cash Reserve Fund to the General Fund.~~

10 ~~(8)~~(4) The State Treasurer, at the direction of the
11 budget administrator, shall transfer such amounts, as certified by
12 the Director of Administrative Services, for employee health
13 insurance claims and expenses, not to exceed twelve million dollars
14 in total from the Cash Reserve Fund to the State Employees Insurance
15 Fund between May 1, 2007, and June 30, 2011.

16 ~~(9)~~(5) On July 9, 2007, the State Treasurer shall
17 transfer five million dollars from the Cash Reserve Fund to the Job
18 Training Cash Fund. ~~The State Treasurer shall transfer from the Job~~
19 ~~Training Cash Fund to the Cash Reserve Fund such amounts as directed~~
20 ~~in section 81-1201.21.~~

21 ~~(10)~~(6) On July 7, 2008, the State Treasurer shall
22 transfer five million dollars from the Cash Reserve Fund to the Job
23 Training Cash Fund. ~~The State Treasurer shall transfer from the Job~~
24 ~~Training Cash Fund to the Cash Reserve Fund such amounts as directed~~
25 ~~in section 81-1201.21.~~

1 ~~(11) On or before June 30, 2009, the State Treasurer~~
2 ~~shall transfer nine million five hundred ninety thousand dollars from~~
3 ~~the Cash Reserve Fund to the Nebraska Capital Construction Fund.~~

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

11 ~~(13)~~(8) On July 7, 2009, the State Treasurer shall
12 transfer five million dollars from the Cash Reserve Fund to the Roads
13 Operations Cash Fund. The Department of Roads shall use such funds to
14 provide the required state match for federal funding made available
15 to the state through congressional earmarks.

16 ~~(14)~~(9) Within five days after the budget division of
17 the Department of Administrative Services notifies the State
18 Treasurer that matching fund requirements under section 82-331 have
19 been met, the State Treasurer shall transfer one million dollars from
20 the Cash Reserve Fund to the Nebraska Cultural Preservation Endowment
21 Fund.

22 ~~(15) On or before June 15, 2010, the State Treasurer, at~~
23 ~~the direction of the budget administrator, shall transfer one hundred~~
24 ~~five million dollars from the Cash Reserve Fund to the General Fund.~~

25 ~~(16)~~(10) On or before June 15, 2011, the State

1 Treasurer, at the direction of the budget administrator, shall
2 transfer one hundred fifty-one million dollars from the Cash Reserve
3 Fund to the General Fund.

4 ~~(17) On June 15, 2009, the State Treasurer shall transfer~~
5 ~~seven million five hundred thousand dollars from the Cash Reserve~~
6 ~~Fund to the Governor's Emergency Cash Fund.~~

7 ~~(18) On July 7, 2009, the State Treasurer shall transfer~~
8 ~~one million dollars from the Cash Reserve Fund to the State Visitors~~
9 ~~Promotion Cash Fund. The Department of Economic Development shall use~~
10 ~~such funds to provide funding for the promotion and support of the~~
11 ~~hosting of a Special Olympics national event by a city of the primary~~
12 ~~class.~~

13 ~~(19)~~~~(11)~~ On or before June 30, 2011, the State
14 Treasurer, at the direction of the budget administrator, shall
15 transfer three million dollars from the Cash Reserve Fund to the
16 General Fund.

17 Sec. 2. Original section 84-612, Revised Statutes
18 Cumulative Supplement, 2010, is repealed.