

LEGISLATIVE BILL 131

Approved by the Governor April 2, 2012

Introduced by Heidemann, 1.

FOR AN ACT relating to the Cash Reserve Fund; to amend section 84-612, Revised Statutes Supplement, 2011; to delete obsolete transfer provisions; to provide for transfers of funds; to repeal the original section; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 84-612, Revised Statutes Supplement, 2011, is amended to read:

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

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

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

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

~~(5) On July 9, 2007, the State Treasurer shall transfer five million dollars from the Cash Reserve Fund to the Job Training Cash Fund.~~

~~(6) On July 7, 2008, the State Treasurer shall transfer five million dollars from the Cash Reserve Fund to the Job Training Cash Fund.~~

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

~~(8) (4) On July 7, 2009, the State Treasurer shall transfer five million dollars from the Cash Reserve Fund to the Roads Operations Cash Fund. The Department of Roads shall use such funds to provide the required state match for federal funding made available to the state through congressional earmarks.~~

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

~~(10) On or before June 15, 2011, the State Treasurer, at the direction of the budget administrator, shall transfer one hundred fifty-one million dollars from the Cash Reserve Fund to the General Fund.~~

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

~~(12) (5) The State Treasurer shall transfer a total of thirty-seven million dollars from the Cash Reserve Fund to the General Fund on or before June 30, 2012, on such dates and in such amounts as directed by the budget administrator of the budget division of the Department of Administrative Services.~~

~~(13) (6) The State Treasurer shall transfer a total of sixty-eight million dollars from the Cash Reserve Fund to the General Fund on or before June 30, 2013, on such dates and in such amounts as directed by the budget administrator of the budget division of the Department of Administrative Services.~~

~~(14) (7) The State Treasurer, at the direction of the budget administrator of the budget division of the Department of Administrative~~

Services, shall transfer not to exceed twelve million dollars in total between July 1, 2011, and November 30, 2012, from the Cash Reserve Fund to the Ethanol Production Incentive Cash Fund, for ethanol production incentive credits, on such dates and in such amounts as certified by the Tax Commissioner.

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

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

(10) The State Treasurer, at the direction of the budget administrator of the budget division of the Department of Administrative Services, shall transfer one million dollars from the Cash Reserve Fund to the Affordable Housing Trust Fund on or before August 15, 2012.

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

Sec. 2. Original section 84-612, Revised Statutes Supplement, 2011, is repealed.

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