

LEGISLATURE OF NEBRASKA  
ONE HUNDRED FIFTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 332**

FINAL READING

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, at the direction of the budget  
18 administrator of the budget division of the Department of Administrative  
19 Services, shall transfer not to exceed forty-three million fifteen  
20 thousand four hundred fifty-nine dollars in total from the Cash Reserve  
21 Fund to the Nebraska Capital Construction Fund between July 1, 2013, and  
22 June 30, ~~2018~~ 2017.

23 (5) The State Treasurer shall transfer the following amounts from  
24 the Cash Reserve Fund to the Nebraska Capital Construction Fund on such  
25 dates as directed by the budget administrator of the budget division of  
26 the Department of Administrative Services:

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

29 (b) ~~Ten million five thousand one hundred twenty-nine~~ ~~Seven million~~  
30 ~~one hundred sixty thousand four hundred twelve~~ dollars on or after June  
31 15, 2019, but before June 30, 2019; and

1           (c) Ten million four hundred thirty-one thousand five hundred  
2 eighty-five ~~Nine million four hundred ninety-two thousand five hundred~~  
3 ~~sixty-eight~~ dollars on or after June 15, 2021, but before June 30,

4 2021. ; and  
5           (d) ~~Three million seven hundred eighty-three thousand seven hundred~~  
6 ~~thirty-four~~ dollars after ~~June 15, 2023,~~ but before ~~June 30, 2023.~~

7           (6) The State Treasurer shall transfer seventy-five million two  
8 hundred fifteen thousand three hundred thirteen dollars from the Cash  
9 Reserve Fund to the Nebraska Capital Construction Fund on or before July  
10 31, 2017, on such date as directed by the budget administrator of the  
11 budget division of the Department of Administrative Services.

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

17           (8) The State Treasurer shall transfer thirty-one million dollars  
18 from the Cash Reserve Fund to the General Fund after October 1, 2017, but  
19 before October 15, 2017, on such date as directed by the budget  
20 administrator of the budget division of the Department of Administrative  
21 Services.

22           (9) The State Treasurer shall transfer thirty-one million dollars  
23 from the Cash Reserve Fund to the General Fund after January 1, 2018, but  
24 before January 15, 2018, on such date as directed by the budget  
25 administrator of the budget division of the Department of Administrative  
26 Services.

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

1        (11) The State Treasurer shall transfer forty-eight million dollars  
2 from the Cash Reserve Fund to the General Fund after March 1, 2019, but  
3 before March 15, 2019, on such date as directed by the budget  
4 administrator of the budget division of the Department of Administrative  
5 Services.

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

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

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

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

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