

LEGISLATURE OF NEBRASKA
ONE HUNDRED FIFTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 150

Introduced by Stinner, 48.

Read first time January 09, 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 provide for
- 3 transfers; and to repeal the original section.
- 4 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, 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) Seven million one hundred sixty thousand four hundred twelve
30 dollars on or after June 15, 2019, but before June 30, 2019;

31 (c) Nine million four hundred ninety-two thousand five hundred

1 sixty-eight dollars on or after June 15, 2021, but before June 30, 2021;
2 and

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

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

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

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

21 (9) The State Treasurer shall transfer XXX million dollars from the
22 Cash Reserve Fund to the General Fund on or after April 1, 2018, but
23 before June 30, 2018.

24 (10) The State Treasurer shall transfer XXX million dollars from the
25 Cash Reserve Fund to the General Fund on or after April 1, 2019, but
26 before June 30, 2019.

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28 Supplement, 2016, is repealed.