

LEGISLATURE OF NEBRASKA
ONE HUNDRED FIFTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 946

Introduced by Speaker Scheer, 19; at the request of the Governor.

Read first time January 10, 2018

Committee: Appropriations

- 1 A BILL FOR AN ACT relating to the Cash Reserve Fund; to amend section
- 2 84-612, Revised Statutes Supplement, 2017; to provide for a
- 3 transfer; to repeal the original section; and to declare an
- 4 emergency.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Supplement, 2017, is
2 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 million seven hundred forty-
20 ~~three million~~ fifteen thousand four hundred fifty-nine dollars in total
21 from the Cash Reserve Fund to the Nebraska Capital Construction Fund
22 between July 1, 2013, and June 30, 2018.

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 dollars on or
30 after June 15, 2019, but before June 30, 2019; and

31 (c) Ten million four hundred thirty-one thousand five hundred

1 eighty-five dollars on or after June 15, 2021, but before June 30, 2021.

2 (6) The State Treasurer shall transfer seventy-five million two
3 hundred fifteen thousand three hundred thirteen dollars from the Cash
4 Reserve Fund to the Nebraska Capital Construction Fund on or before July
5 31, 2017, on such date as directed by the budget administrator of the
6 budget division of the Department of Administrative Services.

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

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

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

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

27 (11) The State Treasurer shall transfer one hundred eight million
28 dollars from the Cash Reserve Fund to the General Fund on or before June
29 30, 2018, on such dates and in such amounts as directed by the budget
30 administrator of the budget division of the Department of Administrative
31 Services.

1 (12) ~~(11)~~ The State Treasurer shall transfer forty-eight million
2 dollars from the Cash Reserve Fund to the General Fund after March 1,
3 2019, but 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 Sec. 2. Original section 84-612, Revised Statutes Supplement, 2017,
7 is repealed.

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