

AMENDMENTS TO LB1107

(Amendments to Standing Committee amendments, AM3316)

Introduced by Linehan, 39.

1 1. Insert the following new section:

2 Sec. 139. Section 84-612, Revised Statutes Supplement, 2019, is
3 amended to read:

4 84-612 (1) There is hereby created within the state treasury a fund
5 known as the Cash Reserve Fund which shall be under the direction of the
6 State Treasurer. The fund shall only be used pursuant to this section.

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

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

18 (4) The State Treasurer, at the direction of the budget
19 administrator of the budget division of the Department of Administrative
20 Services, shall transfer not to exceed forty million seven hundred
21 fifteen thousand four hundred fifty-nine dollars in total from the Cash
22 Reserve Fund to the Nebraska Capital Construction Fund between July 1,
23 2013, and June 30, 2018.

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

1 the Department of Administrative Services:

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

4 (b) Five million fifty-eight thousand four hundred five dollars on
5 or after July 1, 2018, but before June 30, 2019, on such dates and in
6 such amounts as directed by the budget administrator of the budget
7 division of the Department of Administrative Services;

8 (c) Fifteen million three hundred seventy-eight thousand three
9 hundred nine dollars on or after January 1, 2019, but before June 30,
10 2019, on such dates and in such amounts as directed by the budget
11 administrator of the budget division of the Department of Administrative
12 Services; and

13 (d) Fifty-four million seven hundred thousand dollars on or after
14 July 1, 2019, but before June 15, 2021, on such dates and in such amounts
15 as directed by the budget administrator of the budget division of the
16 Department of Administrative Services.

17 (6) The State Treasurer shall transfer seventy-five million two
18 hundred fifteen thousand three hundred thirteen dollars from the Cash
19 Reserve Fund to the Nebraska Capital Construction Fund on or before July
20 31, 2017, on such date as directed by the budget administrator of the
21 budget division of the Department of Administrative Services.

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

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

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

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

11 (11) The State Treasurer shall transfer one hundred million dollars
12 from the Cash Reserve Fund to the General Fund on or before June 30,
13 2018, on such dates and in such amounts as directed by the budget
14 administrator of the budget division of the Department of Administrative
15 Services.

16 (12) The State Treasurer shall transfer forty-eight million dollars
17 from the Cash Reserve Fund to the General Fund after March 1, 2019, but
18 before March 15, 2019, on such date as directed by the budget
19 administrator of the budget division of the Department of Administrative
20 Services.

21 (13) The State Treasurer shall transfer thirty million dollars from
22 the Cash Reserve Fund to the General Fund after November 15, 2020, but
23 before December 31, 2020, on such date as directed by the budget
24 administrator of the budget division of the Department of Administrative
25 Services. Except for the transfer authorized in this subsection, no funds
26 shall be transferred from the Cash Reserve Fund to fulfill the
27 obligations created under the Nebraska Property Tax Incentive Act until
28 the balance in the Cash Reserve Fund is five hundred million dollars or
29 more.

30 2. On page 47, strike beginning with "unless" in line 2 through
31 "request" in line 3; and strike lines 25 through 31.

1 3. On page 48, strike lines 1 through 13.

2 4. On page 81, strike lines 6 through 11 and insert the following
3 new subdivision:

4 "(1) Allowable growth percentage means the percentage increase, if
5 any, in the total assessed value of all real property in the state from
6 the prior year to the current year, as determined by the department;".

7 5. On page 83, strike beginning with "three" in line 1 through line
8 2 and insert "the maximum amount of credits allowed in the prior year
9 increased by the allowable growth percentage.".

10 6. Renumber the remaining sections and correct internal references
11 accordingly.

12 7. Correct the operative date and repealer sections so that the
13 section added by this amendment becomes operative on its effective date
14 with the emergency clause.