

AMENDMENTS TO LB977

Introduced by Appropriations.

1           1. Strike the original sections and insert the following new  
2 sections:

3           Section 1. Section 81-12,147, Revised Statutes Supplement, 2021, is  
4 amended to read:

5           81-12,147 (1) Except as provided in subsection (2) of this section,  
6 the Department of Economic Development shall use the Site and Building  
7 Development Fund to finance loans, grants, subsidies, credit  
8 enhancements, and other financial assistance for industrial site and  
9 building development and for expenses of the department as appropriated  
10 by the Legislature for administering the fund. The following activities  
11 are eligible for assistance from the fund:

12           (a) Grants or zero-interest loans to villages, cities, or counties  
13 to acquire land, infuse infrastructure, or otherwise make large sites and  
14 buildings ready for industrial development;

15           (b) Matching funds for new construction, rehabilitation, or  
16 acquisition of land and buildings to assist villages, cities, and  
17 counties;

18           (c) Technical assistance, design and finance services, and  
19 consultation for villages, cities, and counties for the preparation and  
20 creation of industrial-ready sites and buildings;

21           (d) Loan guarantees for eligible projects;

22           (e) Projects making industrial-ready sites and buildings more  
23 accessible to business and industry;

24           (f) Infrastructure projects necessary for the development of  
25 industrial-ready sites and buildings;

26           (g) Projects that mitigate the economic impact of a closure or  
27 downsizing of a private-sector entity by making necessary improvements to

1 buildings and infrastructure;~~and~~

2 (h) Public and private sector initiatives that will improve the  
3 military value of military installations by making necessary improvements  
4 to buildings and infrastructure; and -

5 (i) Grants to any city of the second class which partners with  
6 public power utilities for purposes of expanding electrical system  
7 capacities and enhancing redundancy and resilience.

8 (2) The Department of Economic Development shall use the subaccount  
9 of the Site and Building Development Fund described in subsection (2) of  
10 section 81-12,146 to provide financial assistance to any inland port  
11 authority created under the Municipal Inland Port Authority Act to help  
12 finance large shovel-ready commercial and industrial sites developed  
13 under such act.

14 Sec. 2. Section 84-612, Revised Statutes Supplement, 2021, is  
15 amended to read:

16 84-612 (1) There is hereby created within the state treasury a fund  
17 known as the Cash Reserve Fund which shall be under the direction of the  
18 State Treasurer. The fund shall only be used pursuant to this section.

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

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

30 (4) The State Treasurer shall transfer fifty-four million seven  
31 hundred thousand dollars on or after July 1, 2019, but before June 15,

1 2021, from the Cash Reserve Fund to the Nebraska Capital Construction  
2 Fund on such dates and in such amounts as directed by the budget  
3 administrator of the budget division of the Department of Administrative  
4 Services.

5 (5) The State Treasurer shall transfer thirty million dollars from  
6 the Cash Reserve Fund to the General Fund after November 15, 2020, but  
7 before December 31, 2020, on such date as directed by the budget  
8 administrator of the budget division of the Department of Administrative  
9 Services. Except for the transfer authorized in this subsection, no funds  
10 shall be transferred from the Cash Reserve Fund to fulfill the  
11 obligations created under the Nebraska Property Tax Incentive Act unless  
12 the balance in the Cash Reserve Fund after such transfer will be at least  
13 equal to five hundred million dollars.

14 (6) The State Treasurer shall transfer fifty million dollars from  
15 the Cash Reserve Fund to the United States Space Command Headquarters  
16 Assistance Fund on or before June 30, 2023, but not before July 1, 2022,  
17 on such dates and in such amounts as directed by the budget administrator  
18 of the budget division of the Department of Administrative Services. The  
19 transfer in this subsection shall not occur unless the State of Nebraska  
20 is selected as the site of the United States Space Command headquarters.

21 (7) The State Treasurer shall transfer fifteen million dollars from  
22 the Cash Reserve Fund to the Site and Building Development Fund on or  
23 before June 30, 2022, on such dates and in such amounts as directed by  
24 the budget administrator of the budget division of the Department of  
25 Administrative Services.

26 Sec. 3. Original sections 81-12,147 and 84-612, Revised Statutes  
27 Supplement, 2021, are repealed.

28 Sec. 4. Since an emergency exists, this act takes effect when  
29 passed and approved according to law.