

LEGISLATURE OF NEBRASKA
ONE HUNDRED SIXTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 299

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

Read first time January 15, 2019

Committee: Appropriations

- 1 A BILL FOR AN ACT relating to the Cash Reserve Fund; to amend section
- 2 84-612, Revised Statutes Cumulative Supplement, 2018; to authorize 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 Cumulative Supplement,
2 2018, 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 million seven hundred
20 fifteen thousand four hundred fifty-nine dollars in total from the Cash
21 Reserve Fund to the Nebraska Capital Construction Fund between July 1,
22 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) Five million fifty-eight thousand four hundred five dollars on
30 or after July 1, 2018, but before June 30, 2019, on such dates and in
31 such amounts as directed by the budget administrator of the budget

1 division of the Department of Administrative Services;~~and~~

2 (c) Fifteen million three hundred seventy-eight thousand three
3 hundred nine dollars on or after January 1, 2019, but before June 30,
4 2019, on such dates and in such amounts as directed by the budget
5 administrator of the budget division of the Department of Administrative
6 Services; and -

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

11 (6) The State Treasurer shall transfer seventy-five million two
12 hundred fifteen thousand three hundred thirteen dollars from the Cash
13 Reserve Fund to the Nebraska Capital Construction Fund on or before July
14 31, 2017, on such date as directed by the budget administrator of the
15 budget division of the Department of Administrative Services.

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

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

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

31 (10) The State Treasurer shall transfer thirty-two million dollars

1 from the Cash Reserve Fund to the General Fund after April 1, 2018, but
2 before April 15, 2018, on such date as directed by the budget
3 administrator of the budget division of the Department of Administrative
4 Services.

5 (11) The State Treasurer shall transfer one hundred million dollars
6 from the Cash Reserve Fund to the General Fund on or before June 30,
7 2018, on such dates and in such amounts as directed by the budget
8 administrator of the budget division of the Department of Administrative
9 Services.

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

15 Sec. 2. Original section 84-612, Revised Statutes Cumulative
16 Supplement, 2018, is repealed.

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