

LEGISLATURE OF NEBRASKA
ONE HUNDRED FOURTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 169

Introduced by Mello, 5.

Read first time January 12, 2015

Committee: Appropriations

- 1 A BILL FOR AN ACT relating to the Cash Reserve Fund; to amend section
- 2 84-612, Reissue Revised Statutes of Nebraska; to delete obsolete
- 3 provisions; 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, Reissue Revised Statutes of Nebraska, 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) On July 7, 2009, the State Treasurer shall transfer five million
18 dollars from the Cash Reserve Fund to the Roads Operations Cash Fund. The
19 Department of Roads shall use such funds to provide the required state
20 match for federal funding made available to the state through
21 congressional earmarks.

22 ~~(5) The State Treasurer shall transfer a total of sixty-eight~~
23 ~~million dollars from the Cash Reserve Fund to the General Fund on or~~
24 ~~before June 30, 2013, on such dates and in such amounts as directed by~~
25 ~~the budget administrator of the budget division of the Department of~~
26 ~~Administrative Services.~~

27 ~~(6) The State Treasurer shall transfer ten million dollars from the~~
28 ~~Cash Reserve Fund to the General Fund on or before June 30, 2013, on such~~
29 ~~date as directed by the budget administrator of the budget division of~~
30 ~~the Department of Administrative Services.~~

31 (5 7) The State Treasurer, at the direction of the budget

1 administrator of the budget division of the Department of Administrative
2 Services, shall transfer not to exceed forty-three million fifteen
3 thousand four hundred fifty-nine dollars in total from the Cash Reserve
4 Fund to the Nebraska Capital Construction Fund between July 1, 2013, and
5 June 30, 2017.

6 (6 8) The State Treasurer shall transfer fourteen million five
7 hundred thousand dollars from the Cash Reserve Fund to the Nebraska
8 Capital Construction Fund on or before June 30, 2015, on such date as
9 directed by the budget administrator of the budget division of the
10 Department of Administrative Services.

11 ~~(9) The State Treasurer shall transfer fifty million five hundred~~
12 ~~thousand dollars from the Cash Reserve Fund to the General Fund on or~~
13 ~~before December 31, 2014, on such date as directed by the budget~~
14 ~~administrator of the budget division of the Department of Administrative~~
15 ~~Services.~~

16 Sec. 2. Original section 84-612, Reissue Revised Statutes of
17 Nebraska, is repealed.

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