

LEGISLATURE OF NEBRASKA  
ONE HUNDRED SEVENTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 385**

Introduced by Speaker Hilgers, 21; at the request of the Governor.

Read first time January 14, 2021

Committee:

- 1 A BILL FOR AN ACT relating to the Cash Reserve Fund; to amend section
- 2 84-612, Revised Statutes Cumulative Supplement, 2020; to authorize
- 3 transfers; to state intent; to eliminate obsolete provisions; to
- 4 repeal the original section; and to declare an emergency.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Cumulative Supplement,  
2 2020, 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 (4) (5) The State Treasurer shall transfer the following amounts  
24 from the Cash Reserve Fund to the Nebraska Capital Construction Fund on  
25 such dates as directed by the budget administrator of the budget division  
26 of 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;~~

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

11 ~~(b) Fifty million dollars on or after July 1, 2021, but on or before~~  
12 ~~June 30, 2022, on such dates and in such amounts as directed by the~~  
13 ~~budget administrator of the budget division of the Department of~~  
14 ~~Administrative Services;~~

15 ~~(c) Five million six hundred twenty-one thousand dollars on or after~~  
16 ~~July 1, 2021, but on or before June 30, 2022, on such dates and in such~~  
17 ~~amounts as directed by the budget administrator of the budget division of~~  
18 ~~the Department of Administrative Services;~~

19 ~~(d) Four million one hundred ten thousand dollars on or after July~~  
20 ~~1, 2022, but on or before June 30, 2023, on such dates and in such~~  
21 ~~amounts as directed by the budget administrator of the budget division of~~  
22 ~~the Department of Administrative Services; and~~

23 ~~(e) Sixty-five million dollars on or after July 1, 2022, but on or~~  
24 ~~before June 30, 2023, 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 ~~(5) It is the intent of the Legislature to transfer seventy-seven~~  
28 ~~million five hundred thousand dollars from the Cash Reserve Fund to the~~  
29 ~~Nebraska Capital Construction Fund on or after July 1, 2023, but on or~~  
30 ~~before June 30, 2024, on such dates and in such amounts as directed by~~  
31 ~~the budget administrator of the budget division of the Department of~~

1 Administrative Services.

2 (6) It is the intent of the Legislature to transfer twenty-five  
3 million dollars from the Cash Reserve Fund to the Nebraska Capital  
4 Construction Fund on or after July 1, 2024, but on or before June 30,  
5 2025, on such dates and in such amounts as directed by the budget  
6 administrator of the budget division of the Department of Administrative  
7 Services.

8 (7) It is the intent of the Legislature to transfer twelve million  
9 five hundred thousand dollars from the Cash Reserve Fund to the Nebraska  
10 Capital Construction Fund on or after July 1, 2025, but on or before June  
11 30, 2026, on such dates and in such amounts as directed by the budget  
12 administrator of the budget division of the Department of Administrative  
13 Services.

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

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

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

29 ~~(9) The State Treasurer shall transfer thirty-one million dollars~~  
30 ~~from the Cash Reserve Fund to the General Fund after January 1, 2018, but~~  
31 ~~before January 15, 2018, on such date as directed by the budget~~

1 ~~administrator of the budget division of the Department of Administrative~~  
2 ~~Services.~~

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

8 ~~(11) The State Treasurer shall transfer one hundred million dollars~~  
9 ~~from the Cash Reserve Fund to the General Fund on or before June 30,~~  
10 ~~2018, 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.~~

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

18 ~~(13) The State Treasurer shall transfer eighty-three million six~~  
19 ~~hundred nineteen thousand six hundred dollars from the Cash Reserve Fund~~  
20 ~~to the Governor's Emergency Cash Fund on or before June 30, 2020, on such~~  
21 ~~dates and in such amounts as directed by the budget administrator of the~~  
22 ~~budget division of the Department of Administrative Services.~~

23 ~~(8) (14)~~ The State Treasurer shall transfer thirty million dollars  
24 from the Cash Reserve Fund to the General Fund after November 15, 2020,  
25 but before December 31, 2020, on such date as directed by the budget  
26 administrator of the budget division of the Department of Administrative  
27 Services. Except for the transfer authorized in this subsection, no funds  
28 shall be transferred from the Cash Reserve Fund to fulfill the  
29 obligations created under the Nebraska Property Tax Incentive Act unless  
30 the balance in the Cash Reserve Fund after such transfer will be at least  
31 equal to five hundred million dollars.

1           (9) The State Treasurer shall transfer fifty million dollars from  
2 the Cash Reserve Fund to the Governor's Emergency Cash Fund on or after  
3 July 1, 2021, but on or before June 30, 2022, on such dates and in such  
4 amounts as directed by the budget administrator of the budget division of  
5 the Department of Administrative Services.

6           Sec. 2.     Original section 84-612, Revised Statutes Cumulative  
7 Supplement, 2020, is repealed.

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