

LEGISLATIVE BILL 662

Approved by the Governor May 20, 2015

Introduced by Speaker Hadley, 37; at the request of the Governor.

A BILL FOR AN ACT relating to the Cash Reserve Fund; to amend section 84-612, Reissue Revised Statutes of Nebraska; to provide for transfers; to repeal the original section; and to declare an emergency.
Be it enacted by the people of the State of Nebraska,

Section 1. Section 84-612, Reissue Revised Statutes of Nebraska, is amended to read:

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

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

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

(4) On July 7, 2009, the State Treasurer shall transfer five million dollars from the Cash Reserve Fund to the Roads Operations Cash Fund. The Department of Roads shall use such funds to provide the required state match for federal funding made available to the state through congressional earmarks.

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

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

(7) The State Treasurer, at the direction of the budget administrator of the budget division of the Department of Administrative Services, shall transfer not to exceed forty-three million fifteen thousand four hundred fifty-nine dollars in total from the Cash Reserve Fund to the Nebraska Capital Construction Fund between July 1, 2013, and June 30, 2017.

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

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

(10) The State Treasurer shall transfer up to five million five hundred thousand dollars from the Cash Reserve Fund to the Republican River Compact Litigation Contingency Cash Fund on or before June 30, 2015, on such dates and in such amounts as directed by the budget administrator of the budget division of the Department of Administrative Services.

(11) The State Treasurer shall transfer up to seventeen million two hundred one thousand one hundred twelve dollars from the Cash Reserve Fund to the General Fund on or before June 30, 2015, on such date and in such amount as directed by the budget administrator of the budget division of the Department of Administrative Services.

(12) The State Treasurer shall transfer twenty-five million dollars from the Cash Reserve Fund to the Nebraska Capital Construction Fund on or after July 1, 2015, but before July 15, 2015, on such date as directed by the budget administrator of the budget division of the Department of Administrative Services for the Global Center for Advanced Interprofessional Learning.

(13) The State Treasurer shall transfer eight million dollars from the Cash Reserve Fund to the Oral Health Training and Services Fund, on or after July 1, 2015, but before July 15, 2015, on such date as directed by the budget administrator of the budget division of the Department of Administrative Services.

(14) The State Treasurer shall transfer the following amounts from the Cash Reserve Fund to the Nebraska Capital Construction Fund on such dates as directed by the budget administrator of the budget division of the Department of Administrative Services:

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

(b) Seven million one hundred sixty thousand four hundred twelve dollars on or after June 15, 2019, but before June 30, 2019;

(c) Nine million four hundred ninety-two thousand five hundred sixty-eight dollars on or after June 15, 2021, but before June 30, 2021; and

(d) Three million seven hundred eighty-three thousand seven hundred thirty-four dollars after June 15, 2023, but before June 30, 2023.

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

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