

LEGISLATIVE BILL 501

Approved by the Governor June 7, 1985

Introduced by Warner, 25

AN ACT relating to funds; to amend section 60-119, Reissue Revised Statutes of Nebraska, 1943, and section 84-612, Revised Statutes Supplement, 1984; to provide for transfers from the Title Security and Vehicle Theft Prevention Fund and the Cash Reserve Fund; and to repeal the original sections.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 60-119, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

60-119. There is hereby created the Title Security and Vehicle Theft Prevention Fund which shall be maintained by the State Treasurer as a cash fund and shall be administered by the Director of Motor Vehicles.

The fund shall be used to defray the expenses of training personnel, as determined by the Department of Motor Vehicles, in title document examination, vehicle identification, fraud and theft investigation, and to defray department expenses arising pursuant to sections 60-118 to 60-128 including those incurred for printing and distribution of forms, personal services, hearings, and similar administrative functions. Transfers from such fund may also be made to the General Fund at the direction of the Legislature. ~~Such personnel~~ Personnel may include, but shall not be limited to, county clerks, investigative personnel of the Nebraska Motor Vehicle Industry Licensing Board, and peace officers mentioned in section 39-6,192. Such training program shall be administered by the department. The department's responsibility for providing for training shall begin January 1, 1984. The Director of Motor Vehicles may utilize the Nebraska Law Enforcement Training Center or the assistance of the Nebraska State Patrol to accomplish the training requirements of sections 60-118 to 60-128. The department may make expenditures from the fund necessary to implement such training.

Any money in the fund available for investment shall be invested by the state investment officer pursuant to sections 72-1237 to 72-1269.

Sec. 2. That section 84-612, Revised Statutes Supplement, 1984, be amended to read as follows:

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 subsections (2) and (4)

~~subsection (2)~~ of 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.

(3) Any transfers made pursuant to subsection (2) of this section shall be reversed upon notification by the Director of Administrative Services that sufficient funds are available.

(4) For the period July 1, 1985, to June 30, 1986, the State Treasurer shall transfer five million dollars from the Cash Reserve Fund to the General Fund. Such transfer shall be reversed after July 1, 1986, but before July 15, 1986.

Sec. 3. That original section 60-119, Reissue Revised Statutes of Nebraska, 1943, and section 84-612, Revised Statutes Supplement, 1984, are repealed.