

AMENDMENTS TO LB610

Introduced by McCoy, 39.

1 1. Strike the original sections and insert the following new
2 sections:

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

5 84-612 (1) There is hereby created within the state treasury a fund
6 known as the Cash Reserve Fund which shall be under the direction of the
7 State Treasurer. The fund shall only be used pursuant to this section.

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

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

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

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

1 Administrative Services.

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

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

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

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

22 (10) The State Treasurer shall transfer two million five hundred
23 thousand dollars from the Cash Reserve Fund to the Highway Cash Fund on
24 or before October 1, 2015, on such date as directed by the budget
25 administrator of the budget division of the Department of Administrative
26 Services.

27 (11) The State Treasurer shall transfer eight million five hundred
28 thousand dollars from the Cash Reserve Fund to the Highway Cash Fund on
29 or before October 1, 2016, on such date as directed by the budget
30 administrator of the budget division of the Department of Administrative
31 Services.

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