

LEGISLATURE OF NEBRASKA  
ONE HUNDRED FOURTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 662**

FINAL READING

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

Read first time January 22, 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 provide for  
3 transfers; 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 (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 (8) The State Treasurer shall transfer fourteen million five hundred  
7 thousand dollars from the Cash Reserve Fund to the Nebraska Capital  
8 Construction Fund on or before June 30, 2015, on such date as directed by  
9 the budget administrator of the budget division of the Department of  
10 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 (10) The State Treasurer shall transfer up to five million five  
17 hundred thousand dollars from the Cash Reserve Fund to the Republican  
18 River Compact Litigation Contingency Cash Fund on or before June 30,  
19 2015, on such dates and in such amounts as directed by the budget  
20 administrator of the budget division of the Department of Administrative  
21 Services.

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

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

1 Interprofessional Learning.

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

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

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

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

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

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

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

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