

LEGISLATURE OF NEBRASKA
ONE HUNDRED NINTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 393

Introduced by Clements, 2.

Read first time January 17, 2025

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 eliminate obsolete
- 3 provisions; and to repeal the original section.
- 4 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) The State Treasurer shall transfer fifteen million eight hundred~~
18 ~~forty-one thousand dollars from the Governor's Emergency Cash Fund to the~~
19 ~~Cash Reserve Fund on or before June 30, 2024, on such dates and in such~~
20 ~~amounts as directed by the budget administrator of the budget division of~~
21 ~~the Department of Administrative Services.~~

22 ~~(5) The State Treasurer shall transfer one hundred sixty-six million~~
23 ~~six hundred seventy-three thousand five hundred eighty dollars from the~~
24 ~~Cash Reserve Fund to the Nebraska Capital Construction Fund on or after~~
25 ~~July 1, 2023, but before June 30, 2024, on such dates and in such amounts~~
26 ~~as directed by the budget administrator of the budget division of the~~
27 ~~Department of Administrative Services.~~

28 (4) ~~(6)~~ No funds shall be transferred from the Cash Reserve Fund to
29 fulfill the obligations created under the Nebraska Property Tax Incentive
30 Act unless the balance in the Cash Reserve Fund after such transfer will
31 be at least equal to five hundred million dollars.

1 ~~(7) The State Treasurer shall transfer ten million dollars from the~~
2 ~~Cash Reserve Fund to the School Safety and Security Fund as soon as~~
3 ~~administratively possible after September 2, 2023, on such dates and in~~
4 ~~such amounts as directed by the budget administrator of the budget~~
5 ~~division of the Department of Administrative Services.~~

6 ~~(8) The State Treasurer shall transfer three million dollars from~~
7 ~~the Cash Reserve Fund to the Risk Loss Trust on or before June 30, 2024,~~
8 ~~on such dates and in such amounts as directed by the budget administrator~~
9 ~~of the budget division of the Department of Administrative Services.~~

10 ~~(9) The State Treasurer shall transfer eleven million three hundred~~
11 ~~twenty thousand dollars from the Cash Reserve Fund to the Health and~~
12 ~~Human Services Cash Fund on or after July 1, 2023, but on or before June~~
13 ~~30, 2024, on such dates and in such amounts 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 five hundred seventy-four~~
17 ~~million five hundred thousand dollars from the Cash Reserve Fund to the~~
18 ~~Perkins County Canal Project Fund on or before June 30, 2024, on such~~
19 ~~dates and in such amounts as directed by the budget administrator of the~~
20 ~~budget division of the Department of Administrative Services.~~

21 ~~(11) The State Treasurer shall transfer one million one hundred~~
22 ~~fifteen thousand dollars from the Cash Reserve Fund to the Public Safety~~
23 ~~Cash Fund on or after July 1, 2023, but before June 30, 2024, on such~~
24 ~~dates and in such amounts as directed by the budget administrator of the~~
25 ~~budget division of the Department of Administrative Services.~~

26 ~~(12) The State Treasurer shall transfer five million dollars from~~
27 ~~the Cash Reserve Fund to the Nebraska Public Safety Communication System~~
28 ~~Revolving Fund on or after July 1, 2023, but before June 30, 2024, on~~
29 ~~such dates and in such amounts as directed by the budget administrator of~~
30 ~~the budget division of the Department of Administrative Services.~~

31 ~~(5) (13) The State Treasurer shall transfer two million four hundred~~

1 twenty-five thousand dollars from the Cash Reserve Fund to the Nebraska
2 Public Safety Communication System Revolving Fund on or after July 1,
3 2024, but before June 30, 2025, on such dates and in such amounts as
4 directed by the budget administrator of the budget division of the
5 Department of Administrative Services.

6 ~~(14) The State Treasurer shall transfer seventy million dollars from~~
7 ~~the Cash Reserve Fund to the Shovel-Ready Capital Recovery and Investment~~
8 ~~Fund on or after July 1, 2023, but before June 30, 2024, on such dates~~
9 ~~and in such amounts as directed by the budget administrator of the budget~~
10 ~~division of the Department of Administrative Services.~~

11 ~~(15) The State Treasurer shall transfer two million dollars from the~~
12 ~~Cash Reserve Fund to the Site and Building Development Fund on or after~~
13 ~~July 1, 2023, but before June 30, 2024, on such dates and in such amounts~~
14 ~~as directed by the budget administrator of the budget division of the~~
15 ~~Department of Administrative Services.~~

16 ~~(16) The State Treasurer shall transfer twenty million dollars from~~
17 ~~the Cash Reserve Fund to the Economic Development Cash Fund on or after~~
18 ~~July 1, 2023, but before June 30, 2024, on such dates and in such amounts~~
19 ~~as directed by the budget administrator of the budget division of the~~
20 ~~Department of Administrative Services.~~

21 ~~(17) The State Treasurer shall transfer two hundred forty million~~
22 ~~dollars from the Cash Reserve Fund to the Economic Recovery Contingency~~
23 ~~Fund on or after July 1, 2023, but before June 30, 2024, on such dates~~
24 ~~and in such amounts as directed by the budget administrator of the budget~~
25 ~~division of the Department of Administrative Services.~~

26 ~~(18) The State Treasurer shall transfer ten million dollars from the~~
27 ~~Cash Reserve Fund to the Critical Infrastructure Facilities Cash Fund on~~
28 ~~or after July 1, 2023, but before June 30, 2024, on such dates and in~~
29 ~~such amounts as directed by the budget administrator of the budget~~
30 ~~division of the Department of Administrative Services.~~

31 ~~(19) The State Treasurer shall transfer four hundred forty million~~

1 ~~dollars from the General Fund to the Cash Reserve Fund on or after July~~
2 ~~1, 2023, but before June 30, 2024, on such dates and in such amounts as~~
3 ~~directed by the budget administrator of the budget division of the~~
4 ~~Department of Administrative Services.~~

5 (6) ~~(20)~~ The State Treasurer shall transfer four million dollars
6 from the Cash Reserve Fund to the General Fund on or after July 1, 2024,
7 but before June 30, 2025, on such dates and in such amounts as directed
8 by the budget administrator of the budget division of the Department of
9 Administrative Services.

10 (7) ~~(21)~~ The State Treasurer shall transfer twenty-nine million four
11 hundred fifty-eight thousand eight hundred dollars from the Cash Reserve
12 Fund to the Nebraska Capital Construction Fund on or after July 1, 2024,
13 but before June 30, 2025, on such dates and in such amounts as directed
14 by the budget administrator of the budget division of the Department of
15 Administrative Services.

16 ~~(22) The State Treasurer shall transfer two million five hundred~~
17 ~~thousand dollars from the Cash Reserve Fund to the Materiel Division~~
18 ~~Revolving Fund on or after July 1, 2023, but before June 30, 2024, on~~
19 ~~such dates and in such amounts as directed by the budget administrator of~~
20 ~~the budget division of the Department of Administrative Services.~~

21 ~~(23) The State Treasurer shall transfer ten million dollars from the~~
22 ~~Cash Reserve Fund to the Youth Outdoor Education Innovation Fund on or~~
23 ~~after July 1, 2023, but before June 30, 2024, on such dates and in such~~
24 ~~amounts as directed by the budget administrator of the budget division of~~
25 ~~the Department of Administrative Services.~~

26 ~~(24) The State Treasurer shall transfer twenty-eight million dollars~~
27 ~~from the Jobs and Economic Development Initiative Fund to the Cash~~
28 ~~Reserve Fund on or before June 30, 2024, on such dates and in such~~
29 ~~amounts as directed by the budget administrator of the budget division of~~
30 ~~the Department of Administrative Services.~~

31 ~~(25) The State Treasurer shall transfer five million dollars from~~

1 ~~the Cash Reserve Fund to the State Insurance Fund on or before July 10,~~
2 ~~2024, on such dates and in such amounts as directed by the budget~~
3 ~~administrator of the budget division of the Department of Administrative~~
4 ~~Services.~~

5 (8) ~~(26)~~ The State Treasurer shall transfer three million five
6 hundred thousand dollars from the Cash Reserve Fund to the Health and
7 Human Services Cash Fund on or after July 1, 2024, but on or before June
8 30, 2025, on such dates and in such amounts as directed by the budget
9 administrator of the budget division of the Department of Administrative
10 Services.

11 ~~(27)~~ The State Treasurer shall transfer three million two hundred
12 fifty thousand dollars from the Cash Reserve Fund to the State Insurance
13 Fund as soon as possible after April 2, 2024, on such dates and in such
14 amounts as directed by the budget administrator of the budget division of
15 the Department of Administrative Services.

16 ~~(28)~~ The State Treasurer shall transfer five million dollars from
17 the Cash Reserve Fund to the Municipality Infrastructure Aid Fund on or
18 after July 1, 2024, but before July 15, 2024, on such dates and in such
19 amounts as directed by the budget administrator of the budget division of
20 the Department of Administrative Services.

21 (9) ~~(29)~~ The State Treasurer shall transfer twenty-five million
22 dollars from the Cash Reserve Fund to the Governor's Emergency Cash Fund
23 on or before June 30, 2025, on such dates and in such amounts as directed
24 by the budget administrator of the budget division of the Department of
25 Administrative Services.

26 (10) ~~(30)~~ The State Treasurer shall transfer ten million dollars
27 from the Cash Reserve Fund to the Governor's Emergency Cash Fund on or
28 after July 1, 2025, but before June 30, 2026, on such dates and in such
29 amounts as directed by the budget administrator of the budget division of
30 the Department of Administrative Services.

31 (11) ~~(31)~~ It is the intent of the Legislature to transfer two

1 hundred million dollars from the Cash Reserve Fund to the General Fund on
2 or after July 1, 2026, but before June 30, 2027, if the balance of the
3 Cash Reserve Fund on July 1, 2026, after accounting for the transfers in
4 this section, does not fall below sixteen percent of the amount
5 appropriated, excluding encumbered and certified reappropriations, from
6 the General Fund for fiscal year 2026-27.

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