

LEGISLATURE OF NEBRASKA

ONE HUNDRED FIRST LEGISLATURE

SECOND SESSION

**LEGISLATIVE BILL 317**

FINAL READING

Introduced by Speaker Flood, 19; at the request of the Governor.

Read first time January 15, 2009

Committee: Appropriations

A BILL

1 FOR AN ACT relating to the Cash Reserve Fund; to amend section  
2 84-612, Revised Statutes Supplement, 2009, as amended  
3 by section 7, Legislative Bill 2, One Hundred First  
4 Legislature, First Special Session, 2009; to provide for  
5 a transfer as prescribed; and to repeal the original  
6 section.

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

1           Section 1. Section 84-612, Revised Statutes Supplement,  
2 2009, as amended by section 7, Legislative Bill 2, One Hundred  
3 First Legislature, First Special Session, 2009, is amended to read:

4           84-612 (1) There is hereby created within the state  
5 treasury a fund known as the Cash Reserve Fund which shall be under  
6 the direction of the State Treasurer. The fund shall only be used  
7 pursuant to this section.

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

16           (3) The State Treasurer, at the direction of the  
17 budget administrator of the budget division of the Department  
18 of Administrative Services, shall transfer such amounts not to  
19 exceed seven million seven hundred fifty-three thousand two hundred  
20 sixty-three dollars in total from the Cash Reserve Fund to the  
21 Nebraska Capital Construction Fund between July 1, 2003, and June  
22 30, 2007.

23           (4) The State Treasurer, at the direction of the budget  
24 administrator, shall transfer an amount equal to the total amount  
25 transferred pursuant to subsection (3) of this section from the

1 General Fund to the Cash Reserve Fund on or before June 30, 2008.

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

6 (6) On June 15, 2009, the State Treasurer shall transfer  
7 four million nine hundred ninety thousand five hundred five dollars  
8 from the Cash Reserve Fund to the General Fund.

9 (7) On or before June 16, 2009, the State Treasurer, at  
10 the direction of the budget administrator, shall transfer fifty  
11 million dollars from the Cash Reserve Fund to the General Fund.

12 (8) The State Treasurer, at the direction of the budget  
13 administrator, shall transfer such amounts, as certified by the  
14 Director of Administrative Services, for employee health insurance  
15 claims and expenses, not to exceed twelve million dollars in total  
16 from the Cash Reserve Fund to the State Employees Insurance Fund  
17 between May 1, 2007, and June 30, 2011.

18 (9) On July 9, 2007, the State Treasurer shall transfer  
19 five million dollars from the Cash Reserve Fund to the Job Training  
20 Cash Fund. The State Treasurer shall transfer from the Job Training  
21 Cash Fund to the Cash Reserve Fund such amounts as directed in  
22 section 81-1201.21.

23 (10) On July 7, 2008, the State Treasurer shall transfer  
24 five million dollars from the Cash Reserve Fund to the Job Training  
25 Cash Fund. The State Treasurer shall transfer from the Job Training

1 Cash Fund to the Cash Reserve Fund such amounts as directed in  
2 section 81-1201.21.

3 (11) On or before June 30, 2009, the State Treasurer  
4 shall transfer nine million five hundred ninety thousand dollars  
5 from the Cash Reserve Fund to the Nebraska Capital Construction  
6 Fund.

7 (12) The State Treasurer, at the direction of the budget  
8 administrator, shall transfer an amount equal to the total amount  
9 transferred pursuant to subsection (8) of this section from the  
10 appropriate health insurance accounts of the State Employees  
11 Insurance Fund in such amounts as certified by the Director of  
12 Administrative Services to the Cash Reserve Fund on or before June  
13 30, 2011.

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

19 (14) Within five days after the budget division of the  
20 Department of Administrative Services notifies the State Treasurer  
21 that matching fund requirements under section 82-331 have been met,  
22 the State Treasurer shall transfer one million dollars from the  
23 Cash Reserve Fund to the Nebraska Cultural Preservation Endowment  
24 Fund.

25 (15) On or before June 15, 2010, the State Treasurer,

1 at the direction of the budget administrator, shall transfer one  
2 hundred five million dollars from the Cash Reserve Fund to the  
3 General Fund.

4 (16) On or before June 15, 2011, the State Treasurer,  
5 at the direction of the budget administrator, shall transfer one  
6 hundred fifty-one million dollars from the Cash Reserve Fund to the  
7 General Fund.

8 (17) On June 15, 2009, the State Treasurer shall transfer  
9 seven million five hundred thousand dollars from the Cash Reserve  
10 Fund to the Governor's Emergency Cash Fund.

11 (18) On July 7, 2009, the State Treasurer shall  
12 transfer one million dollars from the Cash Reserve Fund to the  
13 State Visitors Promotion Cash Fund. The Department of Economic  
14 Development shall use such funds to provide funding for the  
15 promotion and support of the hosting of a Special Olympics national  
16 event by a city of the primary class.

17 (19) On or before June 30, 2011, the State Treasurer,  
18 at the direction of the budget administrator, shall transfer three  
19 million dollars from the Cash Reserve Fund to the General Fund.

20 Sec. 2. Original section 84-612, Revised Statutes  
21 Supplement, 2009, as amended by section 7, Legislative Bill 2,  
22 One Hundred First Legislature, First Special Session, 2009, is  
23 repealed.