

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SPECIAL SESSION

LEGISLATIVE BILL 23

Introduced by Clements, 2.

Read first time July 26, 2024

Committee:

- 1 A BILL FOR AN ACT relating to funds; to amend section 84-612, Revised
- 2 Statutes Supplement, 2023, as amended by Laws 2024, LB600, section
- 3 9, and Laws 2024, LB1413, section 58; to eliminate obsolete
- 4 provisions; to harmonize provisions; to repeal the original section;
- 5 and to declare an emergency.
- 6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Supplement, 2023, as
2 amended by Laws 2024, LB600, section 9, and Laws 2024, LB1413, section
3 58, is amended to read:

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

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

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

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

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

29 (6) No funds shall be transferred from the Cash Reserve Fund to
30 fulfill the obligations created under the Nebraska Property Tax Incentive
31 Act unless the balance in the Cash Reserve Fund after such transfer will

1 be at least equal to five hundred million dollars.

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

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

12 (8) ~~(9)~~ The State Treasurer shall transfer eleven million three
13 hundred twenty thousand dollars from the Cash Reserve Fund to the Health
14 and Human Services Cash Fund on or after July 1, 2023, but on or before
15 June 30, 2024, on such dates and in such amounts as directed by the
16 budget administrator of the budget division of the Department of
17 Administrative Services.

18 (9) ~~(10)~~ The State Treasurer shall transfer five hundred seventy-
19 four million five hundred thousand dollars from the Cash Reserve Fund to
20 the Perkins County Canal Project Fund on or before June 30, 2024, on such
21 dates and in such amounts as directed by the budget administrator of the
22 budget division of the Department of Administrative Services.

23 (10) ~~(11)~~ The State Treasurer shall transfer one million one hundred
24 fifteen thousand dollars from the Cash Reserve Fund to the Public Safety
25 Cash Fund on or after July 1, 2023, but before June 30, 2024, on such
26 dates and in such amounts as directed by the budget administrator of the
27 budget division of the Department of Administrative Services.

28 (11) ~~(12)~~ The State Treasurer shall transfer five million dollars
29 from the Cash Reserve Fund to the Nebraska Public Safety Communication
30 System Revolving Fund on or after July 1, 2023, but before June 30, 2024,
31 on such dates and in such amounts as directed by the budget administrator

1 of the budget division of the Department of Administrative Services.

2 (12) ~~(13)~~ The State Treasurer shall transfer two million four
3 hundred twenty-five thousand dollars from the Cash Reserve Fund to the
4 Nebraska Public Safety Communication System Revolving Fund on or after
5 July 1, 2024, but before June 30, 2025, on such dates and in such amounts
6 as directed by the budget administrator of the budget division of the
7 Department of Administrative Services.

8 (13) ~~(14)~~ The State Treasurer shall transfer seventy million dollars
9 from the Cash Reserve Fund to the Shovel-Ready Capital Recovery and
10 Investment Fund on or after July 1, 2023, but before June 30, 2024, on
11 such dates and in such amounts as directed by the budget administrator of
12 the budget division of the Department of Administrative Services.

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

18 (15) ~~(16)~~ The State Treasurer shall transfer twenty million dollars
19 from the Cash Reserve Fund to the Economic Development Cash Fund on or
20 after July 1, 2023, but before June 30, 2024, on such dates and in such
21 amounts as directed by the budget administrator of the budget division of
22 the Department of Administrative Services.

23 (16) ~~(17)~~ The State Treasurer shall transfer two hundred forty
24 million dollars from the Cash Reserve Fund to the Economic Recovery
25 Contingency Fund on or after July 1, 2023, but before June 30, 2024, on
26 such dates and in such amounts as directed by the budget administrator of
27 the budget division of the Department of Administrative Services.

28 (17) ~~(18)~~ The State Treasurer shall transfer ten million dollars
29 from the Cash Reserve Fund to the Critical Infrastructure Facilities Cash
30 Fund on or after July 1, 2023, but before June 30, 2024, on such dates
31 and in such amounts as directed by the budget administrator of the budget

1 division of the Department of Administrative Services.

2 ~~(18)~~ (19) The State Treasurer shall transfer four hundred forty
3 million dollars from the General Fund to the Cash Reserve Fund on or
4 after July 1, 2023, but before June 30, 2024, on such dates and in such
5 amounts as directed by the budget administrator of the budget division of
6 the Department of Administrative Services.

7 ~~(19)~~ (20) The State Treasurer shall transfer four million dollars
8 from the Cash Reserve Fund to the General Fund on or after July 1, 2024,
9 but before June 30, 2025, on such dates and in such amounts as directed
10 by the budget administrator of the budget division of the Department of
11 Administrative Services.

12 ~~(20)~~ (21) The State Treasurer shall transfer twenty-nine million
13 four hundred fifty-eight thousand eight hundred dollars from the Cash
14 Reserve Fund to the Nebraska Capital Construction Fund on or after July
15 1, 2024, but before June 30, 2025, on such dates and in such amounts as
16 directed by the budget administrator of the budget division of the
17 Department of Administrative Services.

18 ~~(21)~~ (22) The State Treasurer shall transfer two million five
19 hundred thousand dollars from the Cash Reserve Fund to the Materiel
20 Division Revolving Fund on or after July 1, 2023, but before June 30,
21 2024, on such dates and in such amounts as directed by the budget
22 administrator of the budget division of the Department of Administrative
23 Services.

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

29 ~~(23)~~ (24) The State Treasurer shall transfer twenty-eight million
30 dollars from the Jobs and Economic Development Initiative Fund to the
31 Cash Reserve Fund on or before June 30, 2024, on such dates and in such

1 amounts as directed by the budget administrator of the budget division of
2 the Department of Administrative Services.

3 (24) ~~(25)~~ The State Treasurer shall transfer five million dollars
4 from the Cash Reserve Fund to the State Insurance Fund on or before July
5 10, 2024, on such dates and in such amounts as directed by the budget
6 administrator of the budget division of the Department of Administrative
7 Services.

8 (25) ~~(26)~~ The State Treasurer shall transfer three million five
9 hundred thousand dollars from the Cash Reserve Fund to the Health and
10 Human Services Cash Fund on or after July 1, 2024, but on or before June
11 30, 2025, on such dates and in such amounts as directed by the budget
12 administrator of the budget division of the Department of Administrative
13 Services.

14 (26) ~~(27)~~ The State Treasurer shall transfer three million two
15 hundred fifty thousand dollars from the Cash Reserve Fund to the State
16 Insurance Fund as soon as possible after the effective date of this act,
17 on such dates and in such amounts as directed by the budget administrator
18 of the budget division of the Department of Administrative Services.

19 (27) ~~(28)~~ The State Treasurer shall transfer five million dollars
20 from the Cash Reserve Fund to the Municipality Infrastructure Aid Fund on
21 or after July 1, 2024, but before July 15, 2024, on such dates and in
22 such amounts as directed by the budget administrator of the budget
23 division of the Department of Administrative Services.

24 Sec. 2. Original section 84-612, Revised Statutes Supplement, 2023,
25 as amended by Laws 2024, LB600, section 9, and Laws 2024, LB1413, section
26 58, is repealed.

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