

LEGISLATURE OF NEBRASKA  
ONE HUNDRED SEVENTH LEGISLATURE  
SECOND SESSION

**LEGISLATIVE BILL 1013**

Introduced by Speaker Hilgers, 21; at the request of the Governor.

Read first time January 13, 2022

Committee: Appropriations

- 1 A BILL FOR AN ACT relating to the Cash Reserve Fund; to amend section
- 2 84-612, Revised Statutes Supplement, 2021; to provide and eliminate
- 3 fund transfer provisions; to repeal the original section; and to
- 4 declare an emergency.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Supplement, 2021, 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 fifty-four million seven  
18 hundred thousand dollars on or after July 1, 2019, but before June 15,  
19 2021, from the Cash Reserve Fund to the Nebraska Capital Construction  
20 Fund on such dates and in such amounts as directed by the budget  
21 administrator of the budget division of the Department of Administrative  
22 Services.

23 (5) The State Treasurer shall transfer one hundred seventy-five  
24 million dollars from the Cash Reserve Fund to the Nebraska Capital  
25 Construction Fund on or after July 1, 2022, but before June 15, 2023, 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 (6) The State Treasurer shall transfer four hundred million dollars  
29 from the Cash Reserve Fund to the Perkins County Canal Project Fund on or  
30 before June 30, 2023, on such dates and in such amounts as directed by  
31 the budget administrator of the budget division of the Department of

1 Administrative Services.

2 ~~(7) No (5) The State Treasurer shall transfer thirty million dollars~~  
3 ~~from the Cash Reserve Fund to the General Fund after November 15, 2020,~~  
4 ~~but before December 31, 2020, on such date as directed by the budget~~  
5 ~~administrator of the budget division of the Department of Administrative~~  
6 ~~Services. Except for the transfer authorized in this subsection, no funds~~  
7 ~~shall be transferred from the Cash Reserve Fund to fulfill the~~  
8 ~~obligations created under the Nebraska Property Tax Incentive Act unless~~  
9 ~~the balance in the Cash Reserve Fund after such transfer will be at least~~  
10 ~~equal to five hundred million dollars.~~

11 ~~(8) (6) The State Treasurer shall transfer five fifty million~~  
12 ~~dollars from the Cash Reserve Fund to the United States Space Command~~  
13 ~~Headquarters Assistance Fund on or before June 30, 2023, but not before~~  
14 ~~July 1, 2022, on such dates and in such amounts as directed by the budget~~  
15 ~~administrator of the budget division of the Department of Administrative~~  
16 ~~Services. The transfer in this subsection shall not occur unless the~~  
17 ~~State of Nebraska is selected as the site of the United States Space~~  
18 ~~Command headquarters.~~

19 Sec. 2. Original section 84-612, Revised Statutes Supplement, 2021,  
20 is repealed.

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