

LEGISLATURE OF NEBRASKA  
ONE HUNDRED EIGHTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 768**

Introduced by DeKay, 40; Dover, 19; Slama, 1; Wishart, 27.

Read first time January 18, 2023

Committee:

- 1 A BILL FOR AN ACT relating to the Cash Reserve Fund; to amend section
- 2 84-612, Revised Statutes Cumulative Supplement, 2022; to provide for
- 3 a transfer of money from the Cash Reserve Fund as prescribed; to
- 4 repeal the original section; and to declare an emergency.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 84-612, Revised Statutes Cumulative Supplement,  
2 2022, is 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 two hundred fifteen million  
24 five hundred eighty thousand dollars from the Cash Reserve Fund to the  
25 Nebraska Capital Construction Fund on or after July 1, 2022, but before  
26 June 15, 2023, on such dates and in such amounts as directed by the  
27 budget administrator of the budget division of the Department of  
28 Administrative Services.

29 (6) The State Treasurer shall transfer fifty-three million five  
30 hundred thousand dollars from the Cash Reserve Fund to the Perkins County  
31 Canal Project Fund on or before June 30, 2023, 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 (7) No funds shall be transferred from the Cash Reserve Fund to  
4 fulfill the obligations created under the Nebraska Property Tax Incentive  
5 Act unless the balance in the Cash Reserve Fund after such transfer will  
6 be at least equal to five hundred million dollars.

7 (8) The State Treasurer shall transfer thirty million dollars from  
8 the Cash Reserve Fund to the Military Base Development and Support Fund  
9 on or before June 30, 2023, but not before July 1, 2022, on such dates  
10 and in such amounts as directed by the budget administrator of the budget  
11 division of the Department of Administrative Services.

12 (9) The State Treasurer shall transfer eight million three hundred  
13 thousand dollars from the Cash Reserve Fund to the Trail Development and  
14 Maintenance Fund on or after July 1, 2022, but before July 30, 2022, on  
15 such dates and in such amounts as directed by the budget administrator of  
16 the budget division of the Department of Administrative Services.

17 (10) The State Treasurer shall transfer fifty million dollars from  
18 the Cash Reserve Fund to the Nebraska Rural Projects Fund on or after  
19 July 1, 2022, but before July 15, 2023, on such dates and in such amounts  
20 as directed by the budget administrator of the budget division of the  
21 Department of Administrative Services.

22 (11) The State Treasurer shall transfer thirty million dollars from  
23 the Cash Reserve Fund to the Rural Workforce Housing Investment Fund on  
24 or after July 1, 2022, but before July 15, 2023, on such dates and in  
25 such amounts 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 million dollars from  
28 the Cash Reserve Fund to the Intern Nebraska Cash Fund on or after July  
29 1, 2022, but before June 15, 2023, on such dates and in such amounts as  
30 directed by the budget administrator of the budget division of the  
31 Department of Administrative Services.

1 (13) The State Treasurer shall transfer twenty million dollars from  
2 the Cash Reserve Fund to the Middle Income Workforce Housing Investment  
3 Fund on July 15, 2022, or as soon thereafter as administratively  
4 possible, and in such amounts as directed by the budget administrator of  
5 the budget division of the Department of Administrative Services.

6 (14) The State Treasurer shall transfer eighty million dollars from  
7 the Cash Reserve Fund to the Jobs and Economic Development Initiative  
8 Fund on or after July 1, 2022, but before July 15, 2023, 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 twenty million dollars from  
12 the Cash Reserve Fund to the Site and Building Development Fund on July  
13 15, 2022, or as soon thereafter as administratively possible, and in such  
14 amounts as directed by the budget administrator of the budget division of  
15 the Department of Administrative Services.

16 (16) The State Treasurer shall transfer fifty million dollars from  
17 the Cash Reserve Fund to the Surface Water Irrigation Infrastructure Fund  
18 on or after July 15, 2022, but before January 1, 2023, on such dates and  
19 in such amounts as directed by the budget administrator of the budget  
20 division of the Department of Administrative Services.

21 (17) The State Treasurer shall transfer fifteen million dollars from  
22 the Cash Reserve Fund to the Site and Building Development Fund on or  
23 before June 30, 2022, on such dates and in such amounts as directed by  
24 the budget administrator of the budget division of the Department of  
25 Administrative Services.

26 (18) The State Treasurer shall transfer fifty-five million dollars  
27 from the Cash Reserve Fund to the Economic Recovery Contingency Fund on  
28 or before June 30, 2022, on such dates and in such amounts as directed by  
29 the budget administrator of the budget division of the Department of  
30 Administrative Services.

31 (19) The State Treasurer shall transfer thirty million dollars from

1 the Cash Reserve Fund to the Critical Infrastructure Facilities Cash Fund  
2 on or after July 1, 2023, but before January 1, 2024, on such dates and  
3 in such amounts as directed by the budget administrator of the budget  
4 division of the Department of Administrative Services.

5       Sec. 2.   Original section 84-612, Revised Statutes Cumulative  
6 Supplement, 2022, is repealed.

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