

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 769

Introduced by Holdcroft, 36; Day, 49; Sanders, 45.

Read first time January 18, 2023

Committee:

- 1 A BILL FOR AN ACT relating to funds; to amend sections 61-224 and 84-612,
- 2 Revised Statutes Cumulative Supplement, 2022; to change the Critical
- 3 Infrastructure Facilities Cash Fund as prescribed; to provide for a
- 4 transfer from the Cash Reserve Fund as prescribed; to repeal the
- 5 original sections; and to declare an emergency.
- 6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 61-224, Revised Statutes Cumulative Supplement,
2 2022, is amended to read:

3 61-224 There is hereby created the Critical Infrastructure
4 Facilities Cash Fund in the Department of Natural Resources. The fund
5 shall consist of funds appropriated or transferred by the Legislature.
6 The fund shall be used by the Department of Natural Resources (1) to
7 provide a grant to a natural resources district to offset costs related
8 to soil and water improvements intended to protect critical
9 infrastructure facilities within the district which includes military
10 installations, transportation routes, and wastewater treatment
11 facilities, ~~and~~ (2) to provide a grant to an irrigation district for
12 reimbursement of costs related to temporary repairs to the main canal and
13 tunnels of an interstate irrigation system which experienced a failure,
14 and (3) to develop a sewer system. Any funds remaining after all such
15 project costs have been completely funded shall be transferred to the
16 General Fund. Transfers may be made from the Critical Infrastructure
17 Facilities Cash Fund to the General Fund at the direction of the
18 Legislature. The State Treasurer shall transfer three hundred eighty-four
19 thousand two hundred twenty-two dollars plus any accrued interest through
20 April 5, 2018, from the Critical Infrastructure Facilities Cash Fund to
21 the General Fund on or before June 30, 2019, on such dates and in such
22 amounts as directed by the budget administrator of the budget division of
23 the Department of Administrative Services. Any money in the Critical
24 Infrastructure Facilities Cash Fund available for investment shall be
25 invested by the state investment officer pursuant to the Nebraska Capital
26 Expansion Act and the Nebraska State Funds Investment Act, and any
27 interest earned by the fund shall be credited to the General Fund.

28 Sec. 2. Section 84-612, Revised Statutes Cumulative Supplement,
29 2022, is amended to read:

30 84-612 (1) There is hereby created within the state treasury a fund
31 known as the Cash Reserve Fund which shall be under the direction of the

1 State Treasurer. The fund shall only be used pursuant to this section.

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

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

13 (4) The State Treasurer shall transfer fifty-four million seven
14 hundred thousand dollars on or after July 1, 2019, but before June 15,
15 2021, from the Cash Reserve Fund to the Nebraska Capital Construction
16 Fund on such dates and in such amounts as directed by the budget
17 administrator of the budget division of the Department of Administrative
18 Services.

19 (5) The State Treasurer shall transfer two hundred fifteen million
20 five hundred eighty thousand dollars from the Cash Reserve Fund to the
21 Nebraska Capital Construction Fund on or after July 1, 2022, but before
22 June 15, 2023, on such dates and in such amounts as directed by the
23 budget administrator of the budget division of the Department of
24 Administrative Services.

25 (6) The State Treasurer shall transfer fifty-three million five
26 hundred thousand dollars from the Cash Reserve Fund to the Perkins County
27 Canal Project Fund on or before June 30, 2023, on such dates and in such
28 amounts as directed by the budget administrator of the budget division of
29 the Department of Administrative Services.

30 (7) No funds shall be transferred from the Cash Reserve Fund to
31 fulfill the obligations created under the Nebraska Property Tax Incentive

1 Act unless the balance in the Cash Reserve Fund after such transfer will
2 be at least equal to five hundred million dollars.

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

8 (9) The State Treasurer shall transfer eight million three hundred
9 thousand dollars from the Cash Reserve Fund to the Trail Development and
10 Maintenance Fund on or after July 1, 2022, but before July 30, 2022, 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 (10) The State Treasurer shall transfer fifty million dollars from
14 the Cash Reserve Fund to the Nebraska Rural Projects Fund on or after
15 July 1, 2022, but before July 15, 2023, on such dates and in such amounts
16 as directed by the budget administrator of the budget division of the
17 Department of Administrative Services.

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

23 (12) The State Treasurer shall transfer twenty million dollars from
24 the Cash Reserve Fund to the Intern Nebraska Cash Fund on or after July
25 1, 2022, but before June 15, 2023, on such dates and in such amounts as
26 directed by the budget administrator of the budget division of the
27 Department of Administrative Services.

28 (13) The State Treasurer shall transfer twenty million dollars from
29 the Cash Reserve Fund to the Middle Income Workforce Housing Investment
30 Fund on July 15, 2022, or as soon thereafter as administratively
31 possible, and in such amounts as directed by the budget administrator of

1 the budget division of the Department of Administrative Services.

2 (14) The State Treasurer shall transfer eighty million dollars from
3 the Cash Reserve Fund to the Jobs and Economic Development Initiative
4 Fund on or after July 1, 2022, but before July 15, 2023, on such dates
5 and in such amounts as directed by the budget administrator of the budget
6 division of the Department of Administrative Services.

7 (15) The State Treasurer shall transfer twenty million dollars from
8 the Cash Reserve Fund to the Site and Building Development Fund on July
9 15, 2022, or as soon thereafter as administratively possible, and in such
10 amounts as directed by the budget administrator of the budget division of
11 the Department of Administrative Services.

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

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

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

27 (19) The State Treasurer shall transfer sixty million dollars from
28 the Cash Reserve Fund to the Critical Infrastructure Facilities Cash Fund
29 as soon as administratively possible after the effective date of this
30 act, on such dates and in such amounts as directed by the budget
31 administrator of the budget division of the Department of Administrative

1 Services.

2 Sec. 3. Original sections 61-224 and 84-612, Revised Statutes
3 Cumulative Supplement, 2022, are repealed.

4 Sec. 4. Since an emergency exists, this act takes effect when
5 passed and approved according to law.