

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 819

Introduced by Arch, 14; at the request of the Governor.

Read first time January 25, 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 and change fund transfers; to eliminate obsolete provisions; 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 two million dollars from the
18 Governor's Emergency Cash Fund to the Cash Reserve Fund on or before June
19 30, 2024, on such dates and in such amounts as directed by the budget
20 administrator of the budget division of the Department of Administrative
21 Services.

22 ~~(4) The State Treasurer shall transfer fifty-four million seven~~
23 ~~hundred thousand dollars on or after July 1, 2019, but before June 15,~~
24 ~~2021, from the Cash Reserve Fund to the Nebraska Capital Construction~~
25 ~~Fund on such dates and in such amounts as directed by the budget~~
26 ~~administrator of the budget division of the Department of Administrative~~
27 ~~Services.~~

28 (5) The State Treasurer shall transfer two hundred sixteen fifteen
29 million one five hundred twenty eighty thousand dollars from the Cash
30 Reserve Fund to the Nebraska Capital Construction Fund on or after July
31 1, 2022, but before June 15, 2023, on such dates and in such amounts as

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

3 (6) The State Treasurer shall transfer ninety-five million eight
4 hundred fifty thousand dollars from the Cash Reserve Fund to the Nebraska
5 Capital Construction Fund on or after July 1, 2023, but before June 30,
6 2024, on such dates and in such amounts as directed by the budget
7 administrator of the budget division of the Department of Administrative
8 Services.

9 (7) (6) The State Treasurer shall transfer fifty-three million five
10 hundred thousand dollars from the Cash Reserve Fund to the Perkins County
11 Canal Project Fund on or before June 30, 2023, on such dates and in such
12 amounts as directed by the budget administrator of the budget division of
13 the Department of Administrative Services.

14 (8) (7) No funds shall be transferred from the Cash Reserve Fund to
15 fulfill the obligations created under the Nebraska Property Tax Incentive
16 Act unless the balance in the Cash Reserve Fund after such transfer will
17 be at least equal to five hundred million dollars.

18 (9) (8) The State Treasurer shall transfer thirty million dollars
19 from the Cash Reserve Fund to the Military Base Development and Support
20 Fund on or before June 30, 2023, but not before July 1, 2022, 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) (9) The State Treasurer shall transfer eight million three
24 hundred thousand dollars from the Cash Reserve Fund to the Trail
25 Development and Maintenance Fund on or after July 1, 2022, but before
26 July 30, 2022, 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 (11) (10) The State Treasurer shall transfer fifty million dollars
30 from the Cash Reserve Fund to the Nebraska Rural Projects Fund on or
31 after July 1, 2022, but before July 15, 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 (12) ~~(11)~~ The State Treasurer shall transfer thirty million dollars
4 from the Cash Reserve Fund to the Rural Workforce Housing Investment Fund
5 on or after July 1, 2022, but before July 15, 2023, on such dates and in
6 such amounts as directed by the budget administrator of the budget
7 division of the Department of Administrative Services.

8 (13) ~~(12)~~ The State Treasurer shall transfer twenty million dollars
9 from the Cash Reserve Fund to the Intern Nebraska Cash Fund on or after
10 July 1, 2022, but before June 15, 2023, on such dates and in such amounts
11 as directed by the budget administrator of the budget division of the
12 Department of Administrative Services.

13 (14) ~~(13)~~ The State Treasurer shall transfer twenty million dollars
14 from the Cash Reserve Fund to the Middle Income Workforce Housing
15 Investment Fund on July 15, 2022, or as soon thereafter as
16 administratively possible, and in such amounts as directed by the budget
17 administrator of the budget division of the Department of Administrative
18 Services.

19 (15) ~~(14)~~ The State Treasurer shall transfer eighty million dollars
20 from the Cash Reserve Fund to the Jobs and Economic Development
21 Initiative Fund on or after July 1, 2022, but before July 15, 2023, on
22 such dates and in such amounts as directed by the budget administrator of
23 the budget division of the Department of Administrative Services.

24 (16) ~~(15)~~ The State Treasurer shall transfer twenty million dollars
25 from the Cash Reserve Fund to the Site and Building Development Fund on
26 July 15, 2022, or as soon thereafter as administratively possible, and in
27 such amounts as directed by the budget administrator of the budget
28 division of the Department of Administrative Services.

29 (17) ~~(16)~~ The State Treasurer shall transfer fifty million dollars
30 from the Cash Reserve Fund to the Surface Water Irrigation Infrastructure
31 Fund on or after July 15, 2022, but before January 1, 2023, on such dates

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

3 (18) ~~(17)~~ The State Treasurer shall transfer fifteen million dollars
4 from the Cash Reserve Fund to the Site and Building Development Fund on
5 or before June 30, 2022, on such dates and in such amounts as directed by
6 the budget administrator of the budget division of the Department of
7 Administrative Services.

8 (19) ~~(18)~~ The State Treasurer shall transfer fifty-five million
9 dollars from the Cash Reserve Fund to the Economic Recovery Contingency
10 Fund on or before June 30, 2022, on such dates and in such amounts as
11 directed by the budget administrator of the budget division of the
12 Department of Administrative Services.

13 (20) The State Treasurer shall transfer three million dollars from
14 the Cash Reserve Fund to the Risk Loss Trust on or before June 30, 2024,
15 on such dates and in such amounts as directed by the budget administrator
16 of the budget division of the Department of Administrative Services.

17 (21) The State Treasurer shall transfer eleven million three hundred
18 twenty thousand dollars from the Cash Reserve Fund to the Health and
19 Human Services Cash Fund on or after July 1, 2023, but on or before June
20 30, 2024, 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 (22) The State Treasurer shall transfer five hundred seventy-four
24 million five hundred thousand dollars from the Cash Reserve Fund to the
25 Perkins County Canal Project Fund on or 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 (23) The State Treasurer shall transfer one million four hundred
29 thousand dollars from the Cash Reserve Fund to the State Building
30 Revolving Fund on or before July 10, 2023, on such dates and in such
31 amounts as directed by the budget administrator of the budget division of

1 the Department of Administrative Services.

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

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

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