

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 940

Introduced by Schilz, 47.

Read first time January 16, 2014

Committee:

A BILL

- 1 FOR AN ACT relating to appropriations; to amend section 84-612,
- 2 Revised Statutes Supplement, 2013; to create a fund; to
- 3 transfer funds; and to repeal the original section.
- 4 Be it enacted by the people of the State of Nebraska,

1 Section 1. The Water Sustainability Fund is created. The
2 fund shall consist of transfers made by the Legislature and any
3 gifts, grants, bequests, or donations to the fund. Money in the fund
4 shall be used to fund programs, projects, and activities identified
5 by the Water Funding Task Force in its report under section 50-507.
6 The fund shall not be used for new capital projects. Any money in the
7 fund available for investment shall be invested by the state
8 investment officer pursuant to the Nebraska Capital Expansion Act and
9 the Nebraska State Funds Investment Act.

10 Sec. 2. Section 84-612, Revised Statutes Supplement,
11 2013, is amended to read:

12 84-612 (1) There is hereby created within the state
13 treasury a fund known as the Cash Reserve Fund which shall be under
14 the direction of the State Treasurer. The fund shall only be used
15 pursuant to this section.

16 (2) The State Treasurer shall transfer funds from the
17 Cash Reserve Fund to the General Fund upon certification by the
18 Director of Administrative Services that the current cash balance in
19 the General Fund is inadequate to meet current obligations. Such
20 certification shall include the dollar amount to be transferred. Any
21 transfers made pursuant to this subsection shall be reversed upon
22 notification by the Director of Administrative Services that
23 sufficient funds are available.

24 (3) In addition to receiving transfers from other funds,
25 the Cash Reserve Fund shall receive federal funds received by the

1 State of Nebraska for undesignated general government purposes,
2 federal revenue sharing, or general fiscal relief of the state.

3 (4) On July 7, 2009, the State Treasurer shall transfer
4 five million dollars from the Cash Reserve Fund to the Roads
5 Operations Cash Fund. The Department of Roads shall use such funds to
6 provide the required state match for federal funding made available
7 to the state through congressional earmarks.

8 (5) The State Treasurer shall transfer a total of thirty-
9 seven million dollars from the Cash Reserve Fund to the General Fund
10 on or before June 30, 2012, 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 (6) The State Treasurer shall transfer a total of sixty-
14 eight million dollars from the Cash Reserve Fund to the General Fund
15 on or before June 30, 2013, 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 (7) The State Treasurer, at the direction of the budget
19 administrator of the budget division of the Department of
20 Administrative Services, shall transfer not to exceed twelve million
21 dollars in total between July 1, 2011, and November 30, 2012, from
22 the Cash Reserve Fund to the Ethanol Production Incentive Cash Fund,
23 for ethanol production incentive credits, on such dates and in such
24 amounts as certified by the Tax Commissioner.

25 (8) The State Treasurer, at the direction of the budget

1 administrator of the budget division of the Department of
2 Administrative Services, shall transfer an amount equal to the total
3 amount transferred pursuant to subsection (7) of this section from
4 the Ethanol Production Incentive Cash Fund to the Cash Reserve Fund
5 in such amounts as certified by the Tax Commissioner on or before
6 November 30, 2012.

7 (9) The State Treasurer, at the direction of the budget
8 administrator of the budget division of the Department of
9 Administrative Services, shall transfer eighty million dollars from
10 the Cash Reserve Fund to the Nebraska Capital Construction Fund on or
11 before August 15, 2012.

12 (10) The State Treasurer, at the direction of the budget
13 administrator of the budget division of the Department of
14 Administrative Services, shall transfer one million dollars from the
15 Cash Reserve Fund to the Affordable Housing Trust Fund on or before
16 August 15, 2012.

17 (11) The State Treasurer shall transfer ten million
18 dollars from the Cash Reserve Fund to the General Fund on or before
19 June 30, 2013, on such date as directed by the budget administrator
20 of the budget division of the Department of Administrative Services.

21 (12) The State Treasurer, at the direction of the budget
22 administrator of the budget division of the Department of
23 Administrative Services, shall transfer not to exceed forty-three
24 million fifteen thousand four hundred fifty-nine dollars in total
25 from the Cash Reserve Fund to the Nebraska Capital Construction Fund

1 between July 1, 2013, and June 30, 2017.

2 (13) The State Treasurer shall transfer fifty million
3 dollars from the Cash Reserve Fund to the Water Sustainability Fund
4 on or before July 31, 2014, on such dates and in such amounts as
5 directed by the budget administrator of the budget division of the
6 Department of Administrative Services.

7 Sec. 3. Original section 84-612, Revised Statutes
8 Supplement, 2013, is repealed.