

AMENDMENTS TO LB809

(Amendments to Standing Committee amendments, AM2004)

Introduced by Gragert, 40.

1 1. Insert the following new sections:

2 Sec. 7. The Community Water Projects Cash Fund is created. The fund
3 shall be administered by the Department of Environment and Energy. The
4 State Treasurer shall credit to the fund any money transferred to the
5 fund by the Legislature. The fund shall be used to provide grant
6 assistance for a rural drinking water project that serves rural water
7 connections and at least four communities in two contiguous counties in
8 order to convert to ground water sources and to provide for water system
9 infrastructure and distribution. Any money in the fund available for
10 investment shall be invested by the state investment officer pursuant to
11 the Nebraska Capital Expansion Act and the Nebraska State Funds
12 Investment Act. Any investment earnings from investment of money in the
13 fund shall be credited to the fund.

14 Sec. 13. Section 84-612, Revised Statutes Supplement, 2021, is
15 amended to read:

16 84-612 (1) There is hereby created within the state treasury a fund
17 known as the Cash Reserve Fund which shall be under the direction of the
18 State Treasurer. The fund shall only be used pursuant to this section.

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

26 (3) In addition to receiving transfers from other funds, the Cash

1 Reserve Fund shall receive federal funds received by the State of
2 Nebraska for undesignated general government purposes, federal revenue
3 sharing, or general fiscal relief of the state.

4 (4) The State Treasurer shall transfer fifty-four million seven
5 hundred thousand dollars on or after July 1, 2019, but before June 15,
6 2021, from the Cash Reserve Fund to the Nebraska Capital Construction
7 Fund on such dates and in such amounts as directed by the budget
8 administrator of the budget division of the Department of Administrative
9 Services.

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

19 (6) The State Treasurer shall transfer fifty million dollars from
20 the Cash Reserve Fund to the United States Space Command Headquarters
21 Assistance Fund on or before June 30, 2023, but not before July 1, 2022,
22 on such dates and in such amounts as directed by the budget administrator
23 of the budget division of the Department of Administrative Services. The
24 transfer in this subsection shall not occur unless the State of Nebraska
25 is selected as the site of the United States Space Command headquarters.

26 (7) The State Treasurer shall transfer fifteen million dollars from
27 the Cash Reserve Fund to the Community Water Projects Cash Fund on or
28 after August 1, 2022, but before June 30, 2023, on such dates and in such
29 amounts as directed by the budget administrator of the budget division of
30 the Department of Administrative Services.

31 2. Renumber the remaining sections and correct the repealer

1 accordingly.