

AMENDMENTS TO LB718

Introduced by Dover, 19.

1           1. Strike the original sections and insert the following new  
2 sections:

3           Section 1. (1) For purposes of this section:

4           (a) Department means the Department of Economic Development; and

5           (b) Eligible applicant means a city of the first class that is  
6 developing or constructing one or more riverfront improvement projects.

7           (2) The department shall create the Riverfront Improvement Project  
8 Program to award a one-time grant of two million dollars. This grant  
9 shall be awarded to one eligible applicant.

10          (3) An eligible applicant may apply to the department for a grant  
11 under the Riverfront Improvement Project Program within one year after  
12 the effective date of this act. Prior to being awarded a grant under this  
13 section, an eligible applicant shall provide proof of matching funds in  
14 the amount of two dollars for every one dollar of grant money to be  
15 awarded to the eligible applicant.

16          (4) A grant received pursuant to this section shall only be used for  
17 one or more riverfront improvement projects.

18          (5) The department may adopt and promulgate rules and regulations to  
19 carry out this section.

20          Sec. 2. Section 84-612, Revised Statutes Cumulative Supplement,  
21 2022, is amended to read:

22           84-612 (1) There is hereby created within the state treasury a fund  
23 known as the Cash Reserve Fund which shall be under the direction of the  
24 State Treasurer. The fund shall only be used pursuant to this section.

25           (2) The State Treasurer shall transfer funds from the Cash Reserve  
26 Fund to the General Fund upon certification by the Director of  
27 Administrative Services that the current cash balance in the General Fund

1 is inadequate to meet current obligations. Such certification shall  
2 include the dollar amount to be transferred. Any transfers made pursuant  
3 to this subsection shall be reversed upon notification by the Director of  
4 Administrative Services that sufficient funds are available.

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

9 (4) The State Treasurer shall transfer fifty-four million seven  
10 hundred thousand dollars on or after July 1, 2019, but before June 15,  
11 2021, from the Cash Reserve Fund to the Nebraska Capital Construction  
12 Fund on such dates and in such amounts as directed by the budget  
13 administrator of the budget division of the Department of Administrative  
14 Services.

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

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

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

30 (8) The State Treasurer shall transfer thirty million dollars from  
31 the Cash Reserve Fund to the Military Base Development and Support Fund

1 on or before June 30, 2023, but not before July 1, 2022, on such dates  
2 and in such amounts as directed by the budget administrator of the budget  
3 division of the Department of Administrative Services.

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

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

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

19 (12) The State Treasurer shall transfer twenty million dollars from  
20 the Cash Reserve Fund to the Intern Nebraska Cash Fund on or after July  
21 1, 2022, but before June 15, 2023, on such dates and in such amounts as  
22 directed by the budget administrator of the budget division of the  
23 Department of Administrative Services.

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

29 (14) The State Treasurer shall transfer eighty million dollars from  
30 the Cash Reserve Fund to the Jobs and Economic Development Initiative  
31 Fund on or after July 1, 2022, but before July 15, 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 (15) The State Treasurer shall transfer twenty million dollars from  
4 the Cash Reserve Fund to the Site and Building Development Fund on July  
5 15, 2022, or as soon thereafter as administratively possible, and in such  
6 amounts as directed by the budget administrator of the budget division of  
7 the Department of Administrative Services.

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

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

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

23 (19) The State Treasurer shall transfer two million dollars from the  
24 Cash Reserve Fund to the General Fund as soon as administratively  
25 possible after the effective date of this act, on such dates and in such  
26 amounts as directed by the budget administrator of the budget division of  
27 the Department of Administrative Services.

28 Sec. 3. Original section 84-612, Revised Statutes Cumulative  
29 Supplement, 2022, is repealed.

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