

LEGISLATIVE BILL 713

Approved by the Governor June 7, 1985

Introduced by Business & Labor Committee, Barrett, 39,
Chairperson; Eret, 32; Wesely, 26; Hall, 7;
Chronister, 18; Labeledz, 5; Vickers, 38

AN ACT relating to claims; to amend section 84-612, Revised Statutes Supplement, 1984; to state intent; to provide for a transfer from the Cash Reserve Fund to pay a claim; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. The Legislature determines that the settlement of Tort Claim Number 4-302, as asserted against the State of Nebraska by the Receiver for Commonwealth Savings Company, insolvent, and as approved by the district court for Lancaster County, should be allowed and paid in the amount of eight million five hundred thousand dollars as authorized by the State Tort Claims Act.

Sec. 2. That section 84-612, Revised Statutes Supplement, 1984, be amended to read as follows:

84-612. (1) There is hereby created within the state treasury a fund known as the Cash Reserve Fund which shall be under the direction of the State Treasurer. The fund shall only be used pursuant to subsections (2) and (4) ~~subsection (2)~~ of this section.

(2) The State Treasurer shall transfer funds from the Cash Reserve Fund to the General Fund upon certification by the Director of Administrative Services that the current cash balance in the General Fund is inadequate to meet current obligations. Such certification shall include the dollar amount to be transferred.

(3) Any transfers made pursuant to subsection (2) of this section shall be reversed upon notification by the Director of Administrative Services that sufficient funds are available.

(4) On September 15, 1985, the State Treasurer shall transfer eight million five hundred thousand dollars from the Cash Reserve Fund to the General Fund to pay Tort Claim Number 4-302. Such transfer shall be reversed after July 1, 1986, but before July 15, 1986.

Sec. 3. That original section 84-612, Revised Statutes Supplement, 1984, is repealed.