

75-3083. Transfer of moneys from state general fund to federal cash management fund; expenditures from federal cash management fund to federal government; administration by director of accounts and reports.

(a) The director of accounts and reports shall determine all amounts of interest earned on federal moneys, which are deposited in the state treasury and credited to special revenue funds and which have the interest earned thereon credited to the state general fund. Periodically the director shall transfer moneys from the state general fund to the federal cash management fund in amounts necessary to make interest payments therefor, as determined by the director of accounts and reports, to the federal government in accordance with the federal cash management improvement act of 1990, and amendments thereto, and regulations adopted pursuant to such act. All expenditures from the federal cash management fund for such interest payments to the federal government shall be in addition to any expenditure limitation imposed on the federal cash management fund. Upon making each such transfer to the federal cash management fund under this subsection, the director of accounts and reports shall submit a report on the transfer to the division of the budget and the legislative research department.

(b) The director of accounts and reports shall determine all amounts of interest earned on federal moneys, which are deposited in the state treasury and credited to special revenue funds and which have the interest earned thereon credited to such special revenue funds. Periodically the director shall transfer moneys from each such special revenue fund to the federal cash management fund in amounts necessary to make interest payments therefor, as determined by the director of accounts and reports, to the federal government in accordance with the federal cash management improvement act of 1990, and amendments thereto, and regulations adopted pursuant to such act. All transfers of moneys from each such special revenue fund to the federal cash management fund shall be in addition to any expenditure limitation imposed on such special revenue fund. All expenditures from the federal cash management fund for such interest payments to the federal government shall be in addition to any expenditure limitation imposed on the federal cash management fund. Upon making each such transfer to the federal cash management fund under this subsection, the director of accounts and reports shall submit a report on the transfer to the division of the budget and the legislative research department.

History: L. 1993, ch. 15, § 2; July 1.