



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 1116

Chairperson: Philip Erdman
Committee: Agriculture
Date of Hearing: February 26, 2008

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 1116 removes provisions of §2-101 specifying that the State Fair be held at its present location. The bill further specifies a condition for disposition for the fairgrounds in the event the State Fair Board gives notice of intent to vacate the property.

LB 1116 requires that any order of the Vacant Buildings and Excess Lands Committee for disposition of the vacated fairgrounds for utilization by a state agency or the University of Nebraska shall require the acquiring agency to pay into the Nebraska State Fair Support and Improvement Cash Fund the greater of the property's appraised value or \$30 million.

Principal Introducer: _____
Senator Philip Erdman