



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 443

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 15, 2007

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

LB 443 would allow for the creation of Transportation Development Districts to finance the improvement or construction of roads, bridges and related transportation structures within the district through an additional retail sales tax.

A city council or county board may resolve to create a district. Once proposed, a public hearing will be held on the issue. If accepted, registered voters living within the district, or in the absence of voters living within the district, landowners within the district will vote on the issue. Once adopted by a majority of the voters, an additional sales tax will be imposed on the retail within the district.

LB 443 allows for a one-eighth percent, one-quarter percent, or one half percent additional sales tax. The additional sales tax will be collected and returned to the city or county and could be used to service bonds issued for the transportation infrastructure serving the district. Bonds issued by the city or county will be payable in twenty years or less.

Principal Introducer: _____
Senator Arnie E. Stuthman