



Hundredth Legislature - Second Session - 2008  
**Introducer's Statement of Intent**  
**LB 813**

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**Chairperson:** Mike Friend  
**Committee:** Urban Affairs  
**Date of Hearing:** January 22, 2008

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

LB 813 would allow a municipality to create one or more urban growth districts in the parts of the city's edges which have been developed since 1988. All or a portion of the estimated sales and use tax revenues generated within the district could then be pledged for payment or an "urban growth bond." The proceeds of the bond could be used to fund a range of enumerated infrastructure needs, including roads. These urban growth bonds would also be backed by the municipality's general taxing authority.

The governing body of a municipality would first have to pass an ordinance describing the boundaries of the urban growth district, then calculate the ratio of the sales and use tax estimated to be generated from that district to the total collected by the city. The municipality could then issue bonds for construction or improvement of roads, streets, bridges, parks, and other public infrastructure.

The urban growth bonds could not be subject to any charter or statutory limitations of indebtedness.

**Principal Introducer:**

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**Senator Amanda McGill**