

AMENDMENTS TO LR 295CA

(Amendments to Final Reading copy)

Introduced by McGill, 26.

1 1. Strike the original sections and insert the following
2 new sections:

3 Section 1. At the primary election in May 2010 the
4 following proposed amendment to the Constitution of Nebraska shall
5 be submitted to the electors of the State of Nebraska for approval
6 or rejection:

7 To add a new section 4 to Article XIII:

8 XIII-4 Notwithstanding any other provision in this
9 Constitution, the Legislature may also authorize any county, city,
10 or village to acquire, own, develop, and lease or finance real
11 and personal property, other than property used or to be used
12 for sectarian instruction or study or as a place for devotional
13 activities or religious worship, to be used, during the term of any
14 revenue bonds issued, only by nonprofit enterprises as determined
15 by law and to issue revenue bonds for the purpose of defraying
16 the cost of acquiring and developing or financing such property
17 by construction, purchase, or otherwise. Such bonds shall not
18 become general obligation bonds of the governmental subdivision
19 by which such bonds are issued, and such governmental subdivision
20 shall have no authority to impose taxes for the payment of such
21 bonds. Notwithstanding the provisions of Article VIII, section 2,
22 of this Constitution, the acquisition, ownership, development, use,

1 or financing of any real or personal property pursuant to the
2 provisions of this section shall not affect the imposition of any
3 taxes or the exemption therefrom by the Legislature pursuant to
4 this Constitution. The acquiring, owning, developing, and leasing
5 or financing of such property shall be deemed for a public purpose,
6 but the governmental subdivision shall not have the right to
7 acquire such property for the purposes specified in this section by
8 condemnation. The principal of and interest on any bonds issued may
9 be secured by a pledge of the lease and the revenue therefrom and
10 by mortgage upon such property. No such governmental subdivision
11 shall have the power to operate any such property as a business or
12 in any manner except as the lessor thereof.

13 Sec. 2. The proposed amendment shall be submitted to the
14 electors in the manner prescribed by the Constitution of Nebraska,
15 Article XVI, section 1, with the following ballot language:

16 A constitutional amendment to authorize the use of
17 revenue bonds to develop and lease property for use by nonprofit
18 enterprises as determined by law.

19 For

20 Against.