



One Hundred First Legislature - Second Session - 2010  
**Introducer's Statement of Intent**  
**LB 1068**

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**Chairperson:** Rich Pahls  
**Committee:** Banking, Commerce and Insurance  
**Date of Hearing:** February 8, 2010

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

LB 1068 creates the Rural Tourism Development Program administered by the Department of Economic Development.

The intent of the bill is to promote economic development in rural areas of the state by offering small tourism businesses an opportunity to start and maintain a business centered around agri-tourism and eco-tourism by offering up to five year loans at zero percent interest. The total cost of the project cannot exceed \$500,000 and loans shall not be for more than forty percent of the total project costs. The Department would require 10 percent equity.

LB 1068 also creates the Rural Tourism Development Fund. On July 1, 2010 and July 1, 2011 \$500,000 will be transferred from the Local Civic, Cultural, and Convention Center Financing Fund to the Rural Tourism Development Fund whereby the loans shall be obtained.

The Department of Economic will adopt and promulgate rules and regulations to carry out the purposes of LB 1068.

**Principal Introducer:** \_\_\_\_\_  
**Senator Thomas Hansen**