



One Hundred First Legislature - First Session - 2009
Introducer's Statement of Intent
LB 401

Chairperson: Deb Fischer
Committee: Transportation and Telecommunications
Date of Hearing: February 23, 2009

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

Legislative Bill 401 adopts the High Priority Surface Transportation Development Act and the Surface Transportation Revolving Fund Act. Under the High Priority Surface Transportation Development Act, large scale surface transportation projects would be designated for funding by the High Priority Project Council. Projects would be funded with the proceeds of highway revenue bonds, which would provide up to 75 percent of the cost, and matching funds from local governments. Under the Surface Transportation Revolving Fund Act, the Department of Roads would make low interest loans to local governments for surface transportation projects.

Principal Introducer:

Senator Mike Friend
District 10