



One Hundred First Legislature - Second Session - 2010
Introducer's Statement of Intent
LB 779

Chairperson: Abbie Cornett
Committee: Revenue
Date of Hearing: February 17, 2010

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

The purpose of Legislative Bill 779 is to make several changes to the Convention Center Facility Financing Assistance Act in order to allow for its' use in communities across the State of Nebraska. This Act provides a mechanism for using "turnback" tax revenue to fund the construction or enhancement of certain facilities. Among the changes found in LB 779 are including amusement park as an eligible facility, changing the distance from an eligibile facility from which sales tax can be utilized, further defining sports facility, and including additional sales tax collections. LB 779 would also include language to allow for the renovation of historic buildings and Lincoln's Centennial Mall to be eligible for grants derived from the "turnback" funds.

Principal Introducer: _____
Senator Steve Lathrop