

**One Hundred Second Legislature - First Session - 2011**

**Introducer's Statement of Intent**

**LB434**

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**Chairperson: Senator Rich Pahls**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 07, 2011**

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

This bill would amend sections 81-1272 and 81-1274 of the Business Development Partnership Act to provide that beginning fiscal year 2011-12, no General Funds shall be appropriated to carry out the Business Development Partnership Act, and that the Business Development Partnership Act will sunset on January 1, 2015.

This bill was a result of the work of the Banking, Commerce and Insurance Committee pursuant to the process established for standing committees pursuant to legislative resolution LR542 during the 2010 interim.

The bill would state legislative intent that a budget reduction of \$240,000 of General Funds appropriated to the Department of Economic Development in fiscal year 2011-12 and in fiscal year 2012-13 be made as a result of enactment of the bill.

**Principal Introducer:** \_\_\_\_\_

**Senator Rich Pahls**