

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

**Introducer's Statement of Intent**

**LB57**

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**Chairperson: Senator Amanda McGill**

**Committee: Urban Affairs**

**Date of Hearing: January 25, 2011**

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

LB 57 seeks to update the Local Option Municipal Economic Development Act (LB 840) by doing the following:

1. Redefining "qualifying business" under the Act to allow cities with populations over 10,000 to use LB 840 funds for retail development.
2. Eliminating strict dollar limitations on the appropriation of LB 840 funds.

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

**Senator Heath Mello**