

ONE HUNDRED THIRD LEGISLATURE - FIRST SESSION - 2013
COMMITTEE STATEMENT
LB514

Hearing Date: Wednesday February 27, 2013
Committee On: Natural Resources
Introducer: Carlson
One Liner: Provide for new funding mechanisms under the Wastewater Treatment Facilities Construction Assistance Act

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:
Aye: 8 Senators Brasch, Carlson, Dubas, Haar, Johnson, Kolowski, Schilz, Smith
Nay:
Absent:
Present Not Voting:

Proponents: Laurie Lage Mike Linder Jerry Stilmock Kristen Hassebrook	Representing: Introducer Nebraska Department of Environmental Quality Nebraska Bankers Association Nebraska Cattlemen
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Opponents:	Representing:
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Neutral:	Representing:
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Summary of purpose and/or changes:

LB 514 would allow for the creation of a linked deposit program under the Wastewater Treatment Facilities Construction Assistance Act to promote projects for improved water quality.

The Department of Environmental Quality would be authorized to create and regulate the linked deposit program and promote loans for the construction, rehabilitation, and enhancement of nonpoint source control systems. The bill would further authorize a portion of loan funds to be deposited with eligible financial institutions in low-yielding deposit accounts, certificates of deposit, or other agreed upon deposits, for loans at a rate lower than the prevailing rate for such loans. The bill would further authorize the department to buy or refinance debt of municipalities for wastewater treatment works.

Explanation of amendments:

The committee amendment adds to the definition of "eligible financial institution" to ensure that banks chartered in other states and authorized to do business in Nebraska are included.

