

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB783

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: January 30, 2014

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

The purpose of LB 783 is to amend the Sports Arena Facility Financing Assistance Act to require that the Tax Commissioner of the Department of Revenue make quarterly estimates of the amount of sales tax revenue and new state sales tax revenue that is to be determined as a result of the Act. The Tax Commissioner would also certify this amount to the State Treasurer so that the State Treasurer can transfer that amount to the Sports Arena Facility Support Fund on a quarterly basis. This amount would then be transferred to the appropriate political subdivision.

Principal Introducer: _____

Senator Steve Lathrop