

AMENDMENTS TO LB959

(Amendments to Standing Committee amendments, AM2622)

Introduced by Sullivan, 41.

1 1. On page 36, line 17, after "may" insert ", to the extent allowed
2 pursuant to subsection (4) of this section,".

3 2. On page 37, strike beginning with "and" in line 9 through "shall"
4 in line 11 and insert ".

5 (2) On and after the effective date of this act, the school board of
6 any Class II, III, IV, or V school district may, to the extent allowed
7 pursuant to subsection (4) of this section, after a public hearing,
8 undertake any qualified capital purpose in any qualified zone academy
9 under its control and may levy a tax as provided in this section to repay
10 a qualified zone academy bond issued for such undertaking pursuant to 26
11 U.S.C. 54E, as such section existed on January 1, 2016. The board shall
12 designate: (a) The particular qualified capital purpose for which the
13 qualified zone academy bond was issued and for which the tax levy
14 provided for by this section will be expended; (b) the period of years
15 for which the tax will be levied to repay such qualified zone academy
16 bond, not exceeding the maturity term for such qualified zone academy
17 bond established pursuant to federal law; and (c) the estimated amount of
18 the levy for each year of the period based on the taxable valuation of
19 the district at the time of issuance. The hearing required by this
20 subsection shall be held only after notice of such hearing has been
21 published for three consecutive weeks prior to the hearing in a legal
22 newspaper published or of general circulation in the school district.

23 (3) On and after the effective date of this act, the school board of
24 any Class II, III, IV, or V school district may, to the extent allowed
25 pursuant to subsection (4) of this section, after a public hearing,
26 undertake any qualified school construction bond purpose and may levy a

1 tax to repay any qualified school construction bond issued for such
2 undertaking pursuant to 26 U.S.C. 54F, as such section existed on January
3 1, 2016. The board shall designate: (a) The qualified school construction
4 bond purpose for which the qualified school construction bond will be
5 issued and for which the tax levy provided by this section will be
6 expended; (b) the period of years for which the tax will be levied to
7 repay such qualified school construction bond, not exceeding the maturity
8 term for the type of qualified school construction bond established
9 pursuant to federal law or, if no such term is established, thirty years;
10 and (c) the estimated amount of the levy for each year of such period
11 based on the taxable valuation of the district at the time of issuance.
12 Prior to the public hearing, the school board shall prepare an itemized
13 estimate of the amounts necessary to be expended for the qualified school
14 construction bond purpose. The hearing required by this subsection shall
15 be held only after notice of such hearing has been published for three
16 consecutive weeks prior to the hearing in a legal newspaper published or
17 of general circulation in the school district.

18 (4) A Class II, III, IV, or V school district may only levy for the
19 purposes of this section to the extent that any such levy, when combined
20 with all other levies pursuant to this section and section 79-10,110,
21 does"; in line 14 strike "(2)" and insert "(5)"; in line 17 after
22 "account" insert ", qualified capital purpose undertaking account, or
23 qualified school construction bond purpose undertaking account"; and in
24 line 21 strike "(3)" and insert "(6)".

25 3. On page 38, line 6, strike "(4)" and insert "(7)"; and in line 19
26 strike "(5)" and insert "(8)".