

ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016
COMMITTEE STATEMENT
LB1059

Hearing Date: Tuesday February 09, 2016
Committee On: Urban Affairs
Introducer: Crawford
One Liner: Require certain disclosures under the Community Development Law and the Local Option Municipal Economic Development Act

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

Vote Results:

Aye: 7 Senators Coash, Crawford, Ebke, Hansen, Howard, Hughes, McCollister

Nay:

Absent:

Present Not Voting:

Verbal Testimony:

Proponents:

Sue Crawford
Lance Hedquist
Joe Kohout
Lynn Rex
Jack Cheloha
Jane Kinsey

Representing:

District 45
City of South Sioux City
United Cities of Sarpy County
League of Nebraska Municipalities
City of Omaha
Watchdogs of Lincoln Government

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 1059 would require that prior to applying to participate in an economic development program under the Local Option Municipal Economic Development Act or entering into a redevelopment contract that includes the use of tax-increment financing (TIF), a business must certify the following information: 1) whether the business has filed or intends to file an application to receive tax incentives under the Nebraska Advantage Act for the same project; 2) whether such application includes or will include a refund of the municipality's local option sales tax revenue; 3) a good faith estimate of the total amount of tax incentives the business expects to receive under the Nebraska Advantage Act for any such application; and 4) whether such application has been approved under the Nebraska Advantage Act.

Explanation of amendments:

The committee amendment AM 2067 replaces the bill:

AM 2067 incorporates the provisions of LB 1059 as well as the provisions of two other bills heard by the committee: LB 808 and LB 860. Summary information for these bills can be found on the Committee Statements for LB 808 and LB 860.

AM 2067 would also add a severability clause.

Sue Crawford, Chairperson