

**ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015**  
**COMMITTEE STATEMENT**  
**LB285**

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**Hearing Date:** Friday February 20, 2015  
**Committee On:** Revenue  
**Introducer:** Riepe  
**One Liner:** Redefine a term under the Sports Arena Facility Financing Assistance Act

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

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**Vote Results:**  
**Aye:** 8 Senators Brasch, Davis, Gloor, Harr, Scheer, Schumacher, Smith, Sullivan  
**Nay:**  
**Absent:**  
**Present Not Voting:**

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**Verbal Testimony:**

**Proponents:**  
Senator Merv Riepe  
Donald Groesser

**Representing:**  
Introducer  
City of Ralston - Mayor

**Opponents:**

**Representing:**

**Neutral:**  
Jack Cheloha

**Representing:**  
City of Omaha

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**Summary of purpose and/or changes:**

LB285 amends the collection of the "turnback" tax for nearby retailers from twenty-four months to one hundred and twenty months of an eligible sports arena facility under the Sports Arena Facility Financing Assistance Act.

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**Explanation of amendments:**

The amendment becomes the bill. Previous legislation created the Convention Center Facility Financing Assistance Act and the Sports Arena Facility Financing Assistance Act. Both provisions allow a sales-tax-turn-back to the cities in which a qualifying facility is built. The sales taxes generated in the designated zone around the facility by both new and existing retailers is "turned back" to the city for a specified time period.

The turn-back is limited, however, to 70 percent of the revenue, with 30 percent going to the Civic and Community Center Financing Fund, which may be used for community development grants in smaller cities. The amendment provides that in the event that this fund maintains a year-end balance in excess of \$1 million, the excess shall be deposited into the newly created Political Subdivision Recapture Cash Fund and then returned proportionately to the cities that generated the turn-back revenues.

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Mike Gloor, Chairperson