

LEGISLATURE OF NEBRASKA
ONE HUNDRED FOURTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 170

FINAL READING

Introduced by Gloor, 35.

Read first time January 12, 2015

Committee: Revenue

- 1 A BILL FOR AN ACT relating to the Sports Arena Facility Support Fund; to
- 2 amend section 13-3108, Revised Statutes Cumulative Supplement, 2014;
- 3 to change distribution provisions; and to repeal the original
- 4 section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 13-3108, Revised Statutes Cumulative Supplement,
2 2014, is amended to read:

3 13-3108 (1) The Sports Arena Facility Support Fund is created. Any
4 money in the fund available for investment shall be invested by the state
5 investment officer pursuant to the Nebraska Capital Expansion Act and the
6 Nebraska State Funds Investment Act.

7 (2)(a) Upon receiving the certification described in subsection (3)
8 of section 13-3107, the State Treasurer shall transfer the amount
9 certified to the fund.

10 (b) Upon receiving the quarterly certification described in
11 subsection (4) of section 13-3107, the State Treasurer shall transfer the
12 amount certified to the fund.

13 (3)(a) It is the intent of the Legislature to appropriate from the
14 fund money to be distributed as provided in subsections (4) and (5) of
15 this section to any political subdivision for which an application for
16 state assistance under the Sports Arena Facility Financing Assistance Act
17 has been approved an amount not to exceed seventy percent of the (i)
18 state sales tax revenue collected by retailers doing business at eligible
19 sports arena facilities on sales at such facilities, (ii) state sales tax
20 revenue collected on primary and secondary box office sales of admissions
21 to such facilities, and (iii) new state sales tax revenue collected by
22 nearby retailers and sourced under sections 77-2703.01 to 77-2703.04 to a
23 location within six hundred yards of the eligible facility.

24 (b) The amount to be appropriated for distribution as state
25 assistance to a political subdivision under this subsection for any one
26 year after the tenth year shall not exceed the highest such amount
27 appropriated under subdivision (3)(a) of this section during any one year
28 of the first ten years of such appropriation. If seventy percent of the
29 state sales tax revenue as described in subdivision (3)(a) of this
30 section exceeds the amount to be appropriated under this subdivision,
31 such excess funds shall be transferred to the General Fund.

1 (4) The amount certified under subsection (3) of section 13-3107
2 shall be distributed as state assistance on or before April 15, 2014.

3 (5) Beginning in 2014, quarterly distributions and associated
4 transfers of state assistance shall be made. Such quarterly distributions
5 and transfers shall be based on the certifications provided under
6 subsection (4) of section 13-3107 and shall occur within fifteen days
7 after receipt of such certification.

8 (6) The total amount of state assistance approved for an eligible
9 sports arena facility shall not (a) exceed fifty million dollars or (b)
10 be paid out for more than twenty years after the issuance of the first
11 bond for the sports arena facility.

12 (7) State assistance to the political subdivision shall no longer be
13 available upon the retirement of the bonds issued to acquire, construct,
14 improve, or equip the facility or any subsequent bonds that refunded the
15 original issue or when state assistance reaches the amount determined
16 under subsection (6) of this section, whichever comes first.

17 (8) State assistance shall not be used for an operating subsidy or
18 other ancillary facility.

19 (9) The thirty percent of state sales tax revenue remaining after
20 the appropriation and transfer in subsection (3) of this section shall be
21 appropriated by the Legislature and transferred quarterly beginning in
22 2014 to the Civic and Community Center Financing Fund.

23 (10) Except as provided in subsection (11) of this section for a
24 city of the primary class, any municipality that has applied for and
25 received a grant of assistance under the Civic and Community Center
26 Financing Act shall not receive state assistance under the Sports Arena
27 Facility Financing Assistance Act for the same project for which the
28 grant was awarded under the Civic and Community Center Financing Act.

29 (11) A city of the primary class shall not be eligible to receive a
30 grant of assistance from the Civic and Community Center Financing Act if
31 the city has applied for and received a grant of assistance under the

- 1 Sports Arena Facility Financing Assistance Act.
- 2 Sec. 2. Original section 13-3108, Revised Statutes Cumulative
- 3 Supplement, 2014, is repealed.