

LEGISLATURE OF NEBRASKA
ONE HUNDRED FOURTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 285

Introduced by Riepe, 12.

Read first time January 15, 2015

Committee: Revenue

- 1 A BILL FOR AN ACT relating to the Sports Arena Facility Financing
- 2 Assistance Act; to amend section 13-3102, Reissue Revised Statutes
- 3 of Nebraska; to redefine a term; and to repeal the original section.
- 4 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 13-3102, Reissue Revised Statutes of Nebraska, is
2 amended to read:

3 13-3102 For purposes of the Sports Arena Facility Financing
4 Assistance Act:

5 (1) Board means a board consisting of the Governor, the State
6 Treasurer, the chairperson of the Nebraska Investment Council, the
7 chairperson of the Nebraska State Board of Public Accountancy, and a
8 professor of economics on the faculty of a state postsecondary
9 educational institution appointed to a two-year term on the board by the
10 Coordinating Commission for Postsecondary Education. For administrative
11 and budget purposes only, the board shall be considered part of the
12 Department of Revenue;

13 (2) Bond means a general obligation bond, redevelopment bond, lease-
14 purchase bond, revenue bond, or combination of any such bonds;

15 (3) Eligible sports arena facility means:

16 (a) Any publicly owned, enclosed, and temperature-controlled
17 building primarily used for sports that has a permanent seating capacity
18 of at least three thousand but no more than seven thousand seats and in
19 which initial occupancy occurs on or after July 1, 2010. Eligible sports
20 arena facility includes stadiums, arenas, dressing and locker facilities,
21 concession areas, parking facilities, and onsite administrative offices
22 connected with operating the facilities; and

23 (b) Any racetrack enclosure licensed by the State Racing Commission
24 in which initial occupancy occurs on or after July 1, 2010, including
25 concession areas, parking facilities, and onsite administrative offices
26 connected with operating the racetrack;

27 (4) General obligation bond means any bond or refunding bond issued
28 by a political subdivision and which is payable from the proceeds of an
29 ad valorem tax;

30 (5) Increase in state sales tax revenue means the amount of state
31 sales tax revenue collected by a nearby retailer during the fiscal year

1 for which state assistance is calculated minus the amount of state sales
2 tax revenue collected by the nearby retailer in the fiscal year that
3 ended immediately preceding the date of occupancy of the eligible sports
4 arena facility, except that the amount of state sales tax revenue of a
5 nearby retailer shall not be less than zero;

6 (6) Nearby retailer means a retailer as defined in section
7 77-2701.32 that is located within six hundred yards of an eligible sports
8 arena facility, measured from the facility but not from any parking
9 facility or other structure. The term includes a subsequent owner of a
10 nearby retailer operating at the same location;

11 (7) New state sales tax revenue means:

12 (a) For nearby retailers that commenced collecting state sales tax
13 during the period of time beginning twenty-four months prior to occupancy
14 of the eligible sports arena facility and ending one hundred twenty
15 ~~twenty-four~~ months after the occupancy of the eligible sports arena
16 facility, one hundred percent of the state sales tax revenue collected by
17 the nearby retailer and sourced under sections 77-2703.01 to 77-2703.04
18 to a location within six hundred yards of the eligible sports arena
19 facility; and

20 (b) For nearby retailers that commenced collecting state sales tax
21 prior to twenty-four months prior to occupancy of the eligible sports
22 arena facility, the increase in state sales tax revenue collected by the
23 nearby retailer and sourced under sections 77-2703.01 to 77-2703.04 to a
24 location within six hundred yards of the facility;

25 (8) Political subdivision means any city, village, or county; and

26 (9) Revenue bond means any bond or refunding bond issued by a
27 political subdivision which is limited or special rather than a general
28 obligation bond of the political subdivision and which is not payable
29 from the proceeds of an ad valorem tax.

30 Sec. 2. Original section 13-3102, Reissue Revised Statutes of
31 Nebraska, is repealed.