

One Hundred Fourth Legislature - Second Session - 2016

Introducer's Statement of Intent

LR394CA

Chairperson: Senator Sue Crawford

Committee: Urban Affairs

Date of Hearing: February 9, 2016

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LR 394 CA would put a proposed amendment to the Nebraska Constitution on the November ballot, changing provisions relating to Tax Increment Financing.

LR 394 CA would add language under Article VIII, section 12, which would read: A taxing body may, with respect to any redevelopment project, elect to have its taxes excluded from any pledge made by a city or village. If such election is made, the taxing body shall notify the city or village of its election and the city or village shall not pledge the taxes of such taxing body for the payment of any indebtedness related to such redevelopment project.

Principal Introducer: _____

Senator Dan Hughes