

**ONE HUNDRED FIFTH LEGISLATURE - SECOND SESSION - 2018**  
**COMMITTEE STATEMENT**  
**LB1020**

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**Hearing Date:** Tuesday February 06, 2018  
**Committee On:** Urban Affairs  
**Introducer:** Crawford  
**One Liner:** Change provisions relating to limits on indebtedness from direct borrowing by cities and villages

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

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**Vote Results:**  
**Aye:** 6 Senators Crawford, Hansen, Howard, Larson, Quick, Wayne  
**Nay:**  
**Absent:** 1 Senator Riepe  
**Present Not Voting:**

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**Verbal Testimony:**

**Proponents:**  
Senator Sue Crawford  
Bob Hallstrom  
Lynn Rex

**Representing:**  
Legislative District #45  
Nebraska Bankers Association  
League of Nebraska Municipalities

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

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

LB 1020 would change the limitations on the ability of municipalities to borrow directly from financial institutions.

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**Explanation of amendments:**

AM 1806 clarifies that the amount of indebtedness from any direct borrowing shall only be measured as of the date the ordinance or resolution providing for such direct direct borrowing is adopted.

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Justin Wayne, Chairperson