

LEGISLATURE OF NEBRASKA
ONE HUNDRED FIFTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 614

FINAL READING

Introduced by Wayne, 13.

Read first time January 18, 2017

Committee: Urban Affairs

- 1 A BILL FOR AN ACT relating to the Local Option Municipal Economic
- 2 Development Act; to amend section 18-2717, Reissue Revised Statutes
- 3 of Nebraska; to eliminate a restriction relating to appropriations;
- 4 to harmonize provisions; and to repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 18-2717, Reissue Revised Statutes of Nebraska, is
2 amended to read:

3 18-2717 ~~(1) No city shall appropriate from funds derived directly~~
4 ~~from local sources of revenue for all approved economic development~~
5 ~~programs, in each year during which such programs are in existence, an~~
6 ~~amount in excess of four-tenths of one percent of the taxable valuation~~
7 ~~of the city in the year in which the funds are collected.~~

8 (1) No ~~(2)~~ Notwithstanding the provisions of subsections ~~(1) and (3)~~
9 ~~of this section,~~ no city of the metropolitan or primary class shall
10 appropriate from funds derived directly from local sources of revenue
11 more than five million dollars for all approved economic development
12 programs in any one year, no city of the first class shall appropriate
13 from funds derived directly from local sources of revenue more than four
14 million dollars for all approved economic development programs in any one
15 year, and no city of the second class or village shall appropriate from
16 funds derived directly from local sources of revenue more than three
17 million dollars for all approved economic development programs in any one
18 year.

19 (2) (3) Notwithstanding the provisions of subsection subsections (1)
20 ~~and (2)~~ of this section, no city shall appropriate from funds derived
21 directly from local sources of revenue an amount for an economic
22 development program in excess of the total amount approved by the voters
23 at the election or elections in which the economic development program
24 was submitted or amended.

25 (3) (4) The restrictions on the appropriation of funds from local
26 sources of revenue as set out in subsections (1) and (2) ~~through (3)~~ of
27 this section shall apply only to the appropriation of funds derived
28 directly from local sources of revenue. Sales tax collections in excess
29 of the amount which may be appropriated as a result of the restrictions
30 set out in such subsections shall be deposited in the city's economic
31 development fund and invested as provided for in section 18-2718. Any

1 funds in the city's economic development fund not otherwise restricted
2 from appropriation by reason of the city's ordinance governing the
3 economic development program or this section may be appropriated and
4 spent for the purposes of the economic development program in any amount
5 and at any time at the discretion of the governing body of the city
6 subject only to section 18-2716.

7 (4) ~~(5)~~ The restrictions on the appropriation of funds from local
8 sources of revenue shall not apply to the reappropriation of funds which
9 were appropriated but not expended during previous fiscal years.

10 Sec. 2. Original section 18-2717, Reissue Revised Statutes of
11 Nebraska, is repealed.