

One Hundred Fifth Legislature - Second Session - 2018

Introducer's Statement of Intent

LB825

Chairperson: Senator John Murante

Committee: Government, Military and Veterans Affairs

Date of Hearing: January 17, 2018

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

Legislative Bill 825 seeks to harmonize the definition of bonds with the definition found in State Statute 10-134 and delete unnecessary language regarding restricted funds expended from a qualified sinking fund for acquisition or replacement of tangible personal property with a useful life of five years or more. LB 825 also codifies that a governmental unit may exceed the allowable growth percentage for a period of one year if approved by voters at a meeting. Finally LB 825 changes the days of publication prior to a budget hearing from five days to four and defines them as four calendar days that shall include the day of the publication but not the day of the hearing.

Principal Introducer: _____

Senator Tom Brewer