

# **One Hundred Eighth Legislature - First Session - 2023**

## **Introducer's Statement of Intent**

### **LB621**

---

**Chairperson: Senator Julie Slama**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 30, 2023**

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

Legislative Bill 621 amends the Site and Building Development Act, which is currently under authority of the Department of Economic Development to finance loans, grants, subsidies, credit enhancements, and other financial assistance for industrial site and building development.

LB 621 adds a section that would include grants to governmental subdivisions and Nebraska nonprofit organizations to improve buildings and infrastructure and construct an outdoor soccer stadium with a capacity of no more than 10,000 seats within the boundaries of a metropolitan class city to qualified grants under the Site and Building Development Act.

Governmental subdivisions and Nebraska nonprofit organizations are eligible to receive assistance under the Site and Building Development Act. The bill would require grant applicants for development of a stadium to provide the Director of Economic Development with a letter of support from the mayor of the metropolitan class city in which the stadium is to be located, a letter of support from the team that is to be the primary tenant of the stadium, and proof of the availability of \$25 million dollars in private or other funds for the facility. A grant issued under this subsection shall not exceed \$50 million dollars.

**Principal Introducer:** \_\_\_\_\_

**Senator Mike McDonnell**