

LEGISLATURE OF NEBRASKA
ONE HUNDREDTH LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 880

Introduced by Kopplin, 3; Gay, 14.

Read first time January 11, 2008

Committee: Natural Resources

A BILL

1 FOR AN ACT relating to natural resources districts; to provide for
2 issuance of watershed enhancement bonds as prescribed; to
3 provide powers and duties; and to provide a duty for the
4 Revisor of Statutes.

5 Be it enacted by the people of the State of Nebraska,

1 Section 1. In addition to other powers authorized by law,
2 the board of directors of a natural resources district encompassing
3 a city of the metropolitan class may issue negotiable bonds and
4 refunding bonds of the district, entitled watershed enhancement
5 bonds, with terms determined appropriate by the board of directors,
6 payable from an annual special watershed enhancement bond levy upon
7 the taxable value of all taxable property in the district. Such
8 levy is includable in the computation of other limitations upon the
9 district's tax levy.

10 Sec. 2. The proceeds of bonds issued pursuant to section
11 1 of this act shall be used to pay costs of design, rights-of-way
12 acquisition, and construction of multipurpose projects and
13 practices for storm water management within the natural resources
14 district issuing such bonds, including flood control and water
15 quality.

16 Sec. 3. For the purpose of making partial payments, the
17 board of directors of a natural resources district issuing bonds
18 pursuant to section 1 of this act may issue warrants having terms
19 as determined appropriate by the board, payable from the proceeds
20 of such bonds.

21 Sec. 4. The board of directors of a natural resources
22 district issuing bonds pursuant to section 1 of this act may agree
23 to pay fees to fiscal agents in connection with the placement of
24 warrants or bonds of the district. Such warrants and bonds shall
25 be subject to the same conditions as provided by section 2-3254.07

1 for improvement project area bonds and such other conditions as the
2 board of directors determines appropriate.

3 Sec. 5. The Revisor of Statutes shall assign sections 1
4 to 4 of this act within Chapter 2, article 32.