

**One Hundred Second Legislature - Second Session - 2012**

**Introducer's Statement of Intent**

**LB1071**

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**Chairperson: Senator Abbie Cornett**

**Committee: Revenue**

**Date of Hearing: February 24, 2012**

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

Legislative Bill 1071 would extend the time for filing applications for "state assistance" under the Convention Center Facility Financing Assistance Act (CCFFA Act) by an additional two years, to December 31, 2014.

Current law provides that applications for state assistance under the CCFFA Act cannot be accepted after December 31, 2012.

The CCFFA Act provides that "The amount of state assistance shall be limited to a designated portion of state sales tax revenue collected by retailers and operators doing business at such facilities on sales at such facilities, state sales tax revenue collected on primary and secondary box office sales of admissions to such facilities, and state sales tax revenue collected by associated hotels." [Neb. Rev. Stat. sec. 13-2602(5).]

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

**Senator Abbie Cornett**