

One Hundred Second Legislature - Second Session - 2012

Introducer's Statement of Intent

LB1138

Chairperson: Senator Abbie Cornett

Committee: Revenue

Date of Hearing: February 23, 2012

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

LB 1138 seeks to update the Community Development Assistance Act by doing the following:

1. Allowing affordable housing equity investments to qualify under the Act
2. Clarifying that graffiti removal and abatement qualify as crime prevention activities under the Act
3. Requiring that at least 25% of tax credits under the Act be allocated to each of Nebraska's three congressional districts

Principal Introducer: _____

Senator Heath Mello