

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB1003

Chairperson: Senator Tom Carlson

Committee: Natural Resources

Date of Hearing: February 21, 2014

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

LB 1003 gives Natural Resource Districts (NRDs) the power and authority to issue general obligation bonds for the purpose of financing all or part of the cost of non-revenue-producing water projects authorized by law. Issuance of such bonds shall be approved by two-thirds of the members of the board of directors of the district, and such bonds shall be retired using the district's ad valorem tax revenue and other funds available to the district not pledged for another purpose.

Principal Introducer: _____

Senator Rick Kolowski