

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB57

Chairperson: Senator Tom Carlson

Committee: Natural Resources

Date of Hearing: February 14, 2013

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

LB57 would require the Nebraska Environmental Trust (NET) to approve any purchase of real property made using NET funds given to a grant recipient either to purchase real property directly or through the use of a revolving fund. It would also require the NET board to approve the first subsequent sale of any real property purchased by a grant recipient using NET funds. The NET board would not have to approve any purchase or sale of real property made by a grant recipient using funds provided solely by a grant recipient.

If a grant recipient uses NET funds to purchase real property and ever subsequently seeks to transfer that property to a federal land management agency, LB57 also requires that the NET board approve that transfer. If the NET board approves the transfer, the NET board will be required to approve an amount of funds equal to the amount for which that real property was valued for purposes of taxation the year prior to be placed in a trust fund established and administered by the county in which the property is located.

Principal Introducer: _____

Senator Tyson Larson