

**One Hundred Third Legislature - Second Session - 2014**

**Introducer's Statement of Intent**

**LB924**

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**Chairperson: Senator Amanda McGill**

**Committee: Urban Affairs**

**Date of Hearing: January 28, 2014**

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

LB 924 amends the Local Option Municipal Economic Development Act to clarify that grants and loans made under this program are intended to be given specifically to qualifying businesses to engage in the approved activities that qualify as an economic development program under this act. This bill further clarifies that the definition of a qualifying business that is to receive funds from a city does not include a political subdivision, a state agency, or any other governmental entity.

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

**Senator Amanda McGill**