ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015 COMMITTEE STATEMENT LB132

Hearing Date: Thursday January 29, 2015

Committee On: Government, Military and Veterans Affairs

Introducer: Ebke

One Liner: Change joint public agency bonding powers and procedures

Roll Call Vote - Final Committee Action:

Advanced to General File with amendment(s)

Vote Results:

Aye: 8 Senators Bloomfield, Craighead, Garrett, Groene, Hansen, Larson,

McCoy, Murante

Nay: Absent:

Present Not Voting:

Verbal Testimony:

Proponents: Representing:

Senator Laura Ebke Introducer

Ann Post Lincoln Independent Business Association

Dick Clark Platte Institute

Charlotte Ralston Self Roy Christensen Self

Opponents: Representing:

Lynn Rex League of Nebraska Municipalities

Michael Rogers City of Lincoln

Neutral: Representing:

Summary of purpose and/or changes:

LB 132 links Joint Public Agency bond issuance procedures to taxing powers. It requires Joint Public Agencies follow the same bond issuance procedures a participating public agency would be required to follow to bond the particular revenue stream.

LB 132 requires a Joint Public Agency to go through the same bond issuance procedures as its participating public agencies by linking bond issuance procedures to taxing authority.

Explanation of amendments:

The committee amendments to LB132 address technical concerns while preserving the bill's original intent. The amendment also clarifies the electorate that would vote on a bond issue and spells out the procedures necessary for a Joint Public Agency to issue general obligation bonds paid by a property tax.

John Murante, Chairperson