

# COMMITTEE STATEMENT

## LB 706

HEARING DATE: February 25, 1999

COMMITTEE ON: Revenue

TITLE: (Bromm ) Provide an exemption from levy limits for financing arrangements by airport authorities

### ROLL CALL VOTE – FINAL COMMITTEE ACTION

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Advanced to General File

X Advanced to General File with Amendments

Indefinitely Postponed

#### Vote Results:

|   |                     |   |
|---|---------------------|---|
| 7 | Yes                 | Senators Coordsen, Hartnett, Landis, C. Peterson, Raikes, Redfield and Wickersham |
| 0 | No                  |   |
| 0 | Present, not voting |   |
| 1 | Absent              | Senator Schellpeper   |

#### PROPONENTS

Senator Curt Bromm  
Kent Penney  
Lance Schipporeit  
Greg Whisler  
Mert Oden

#### REPRESENTING

Introducer  
Nebraska Department of Aeronautics  
Nebraska Association of Airport Officials  
Seward Airport Authority  
Wahoo Airport Authority

#### OPPONENTS

#### REPRESENTING

#### NEUTRAL

#### REPRESENTING

#### SUMMARY OF PURPOSE AND/OR CHANGES:

LB 706 amends sections 13-518 and 13-520 to exempt from the limitation on growth of budgeted restricted funds (Laws 1998, LB 989), funds budgeted to repay interest-free financing used by airport authorities in lieu of bonded debt. Bonded debt is, of course, already exempt from the budget lid.

## COMMITTEE STATEMENT

Sections 3 and 4 amend the levy limits, sections 77-3442 and 3443 to exempt property taxes used to repay interest-free financing used by airport authorities in lieu of bonded debt from the levy limits.

Section 5 repeals the original sections.

### EXPLANATION OF AMENDMENTS, IF ANY:

The Committee amendments 1) restate the operative language of the bill to exempt money “to retire interest-free loans from the Department of Aeronautics,” and 2) add this change to another part of section 77-3443 where it was inadvertently omitted.

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Senator William R. Wickersham, Chairman  
Committee on Revenue