

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

February 17, 1999 LB 774

SENATOR HARTNETT: That's been approved by the Legis...by our Exec Committee. Senator Coordsen was...I think he's Chairman of the committee. Senator Kristensen is on the committee, I think Dwite Pedersen is on the 1373 Committee that's been in existence since 1373 has been passed, I think...was it '96, I think '96. So it's.... But if they use the model, the state approved model, I guess, Senator Beutler, they will be reimbursed for their expenses.

SENATOR BEUTLER: Okay. Thank you, that clarifies. Thank you, Senator Crosby.

SENATOR CROSBY: Thank you, Senator Beutler. Senator Hartnett, your light is next again.

SENATOR HARTNETT: Thank you, Madam Chairman. It does three things--it puts into the community redevelopment language 1373, which I think is real important, because it sets some standard. That was Senator Warner's bill a few years ago. I took it as a priority bill in 1996. The second thing--it asks for additional information to be provided for the cities to the property tax administrator so we can do a better job of clarifying. I think I'd ask you to look very closely at the report that I put on your desk as to how cities have used tax increment finance the activities, have used it, and that simply asked for additional information. My staff went ahead and did some...made some...maybe some guesses. And the third thing it is, it sets up this fund which will cost the state, we project, about \$30,000 a year so to set up this model, if they use the 1373 model. And that's basically what the bill does.

SENATOR CROSBY: Thank you, Senator Hartnett. Senator Wehrbein.

SENATOR WEHRBEIN: Yes, Madam Speaker and members of the body, I wanted to...Senator Hartnett just made some comments concerning my concern. You're saying that this would be an annual appropriation from the...probably through the Appropriations Committee,...

SENATOR CROSBY: Senator Hartnett.

SENATOR WEHRBEIN: ...30,000.... And this would be a...this, as