

AMENDMENTS TO LB 240

1 1. On page 3, line 6, strike "A" and insert "After a
2 public hearing, a"; and in line 13 after the period insert "The
3 hearing required by this subsection shall be held only after notice
4 of such hearing has been published for three consecutive weeks
5 prior to the hearing in a legal newspaper published or of general
6 circulation in the school district.".

7 2. On page 6, line 15, strike "or any successor
8 provision; and" and insert "as such section existed on the
9 effective date of this act;"; and in line 17 strike "or any
10 successor provision" and insert "as such section existed on the
11 effective date of this act; and

12 (g) Qualified zone academy allocation means the
13 allocation of the qualified zone academy bond limitation by the
14 State Department of Education to the qualified zone academies
15 pursuant to 26 U.S.C. 1397E(e)(2), as such section existed on the
16 effective date of this act.

17 3. On page 7, line 6, after the period insert "The total
18 principal amount of bonds which may be issued pursuant to this
19 section for qualified purposes with respect to a qualified zone
20 academy shall not exceed the qualified zone academy allocation
21 granted to the board by the department. The total amount that may
22 be financed by bonds pursuant to this section for qualified
23 purposes with respect to a qualified zone academy shall not exceed
24 seven and one-half million dollars statewide in a single year. In

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1 any year that the statewide qualified zone academy allocations
2 exceed seven and one-half million dollars for qualified purposes to
3 be financed with bonds issued pursuant to this section, the
4 department shall reduce such allocations proportionally such that
5 the statewide total for such allocations equals seven and one-half
6 million dollars. The total of such reductions shall be reallocated
7 to requests from qualified zone academies that will not be financed
8 with bonds issued pursuant to this section.".