

LEGISLATIVE BILL 169

Approved by the Governor March 22, 2005

Introduced by Landis, 46

AN ACT relating to cities and villages; to amend section 18-1803, Reissue Revised Statutes of Nebraska; to change provisions relating to revenue bonds; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 18-1803, Reissue Revised Statutes of Nebraska, is amended to read:

18-1803. Any city or village shall have the power to issue revenue bonds for the purpose of acquiring, constructing, reconstructing, improving, extending, equipping, or furnishing any revenue-producing facility within or without its corporate limits that the municipality has power to acquire, construct, reconstruct, extend, equip, improve, or operate and for any purpose necessary or incidental to any of the foregoing and for the purpose of refunding any such bonds and for the purpose of refunding general obligation bonds of the city or village issued to construct part or all of such revenue-producing facilities including refunding any general obligation bonds which may have been issued to refund any bonds issued to construct part or all of such revenue-producing facilities. Cities of the primary class may also issue revenue bonds for any public purpose in connection with or related to any such revenue-producing facility. For the purposes of sections 18-1803 to 18-1805, bonds shall mean and include bonds, notes, warrants, or debentures, including notes issued pending permanent revenue bond financing. For the purposes of sections 18-1803 to 18-1805, facility shall mean and include, but not be limited to, all or part of a revenue-producing undertaking, such as a health care facility, waterworks plant, water system, sanitary sewer system, sewage disposal plant, gas plant, electric light and power plant, electric distribution system, or airport facility, including an ownership interest in any such undertaking, or any combination of two or more such undertakings or an interest or interests therein.

Sec. 2. Original section 18-1803, Reissue Revised Statutes of Nebraska, is repealed.