

LEGISLATURE OF NEBRASKA
ONE HUNDREDTH LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 1101

Introduced by Friend, 10.

Read first time January 23, 2008

Committee: Urban Affairs

A BILL

1 FOR AN ACT relating to the Community Development Law; to
2 amend section 18-2101, Revised Statutes Supplement,
3 2007; to provide financing information requirements
4 for redevelopment plans as prescribed; to harmonize
5 provisions; and to repeal the original section.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 18-2101, Revised Statutes Supplement,
2 2007, is amended to read:

3 18-2101 Sections 18-2101 to 18-2144 and sections 2 and
4 3 of this act shall be known and may be cited as the Community
5 Development Law.

6 Sec. 2. In addition to the information required to be
7 reported by a city pursuant to section 18-2117.01, each city
8 which has approved one or more redevelopment plans that are
9 financed in whole or in part through the use of tax-increment
10 financing as provided in section 18-2147 shall keep on file,
11 updated on an annual basis, the following information regarding
12 each redevelopment project:

13 (1) The total valuation of the property in the
14 redevelopment project subject to allocation before the project
15 began;

16 (2) The total valuation of the property in the
17 redevelopment project subject to allocation in each subsequent year
18 after the project began;

19 (3) The total consolidated ad valorem tax levy on the
20 property in the redevelopment project subject to allocation;

21 (4) The total ad valorem taxes on the property in
22 the redevelopment project paid into the fund provided for in
23 subdivision (1)(b) of section 18-2147;

24 (5) For the indebtedness, whether by bonds, loans, notes,
25 advance of money, or otherwise, incurred for each redevelopment

1 project:

2 (a) The date such indebtedness was incurred;

3 (b) The total principal amount of such indebtedness;

4 (c) The total cumulative principal and the total

5 cumulative interest shown separately, paid on such indebtedness as

6 of December 1 of each year; and

7 (d) The total outstanding principal of such indebtedness

8 as of December 1 of each year.

9 Sec. 3. The information required by section 18-2117.01
10 and section 2 of this act shall be retained in a file in the office
11 of the city clerk where it shall be available for public inspection
12 during normal business hours.

13 Sec. 4. Original section 18-2101, Revised Statutes
14 Supplement, 2007, is repealed.