THE MEMBERS OF THE ONE HUNDRED FOURTH LEGISLATURE OF NEBRASKA,
SECOND SESSION, RESOLVE THAT:

Section 1. At the general election in November 2016 the following proposed amendment to the Constitution of Nebraska shall be submitted to the electors of the State of Nebraska for approval or rejection:

To amend Article VIII, section 12:

VIII-12 For the purpose of rehabilitating, acquiring, or redeveloping substandard and blighted property in a redevelopment project as determined by law, any city or village of the state may, notwithstanding any other provision in the Constitution, and without regard to charter limitations and restrictions, incur indebtedness, whether by bond, loans, notes, advance of money, or otherwise. Notwithstanding any other provision in the Constitution or a local charter, such cities or villages may also pledge for and apply to the payment of the principal, interest, and any premium on such indebtedness all taxes levied by all taxing bodies, which taxes shall be at such rate for a period not to exceed fifteen years, on the assessed valuation of the property in the project area portion of a designated blighted and substandard area that is in excess of the assessed valuation of such property for the year prior to such rehabilitation, acquisition, or redevelopment.

When such indebtedness and the interest thereon have been paid in full, such property thereafter shall be taxed as is other property in the
respective taxing jurisdictions and such taxes applied as all other taxes of the respective taxing bodies.

Before exercising the power to pledge taxes as described in this section, a city or village shall submit, at any primary, general, or special election, the question of pledging such taxes to the registered voters of the city or village and each school district and county whose taxes would be pledged. The question submitted to the voters shall include a total dollar amount of taxes that the city or village may pledge and a timeframe during which the city or village is empowered to pledge such total dollar amount of taxes. If a majority of the votes cast on such question are in favor of authorizing the city or village to pledge such taxes, the city or village may do so. If a majority of the votes cast on such question are opposed to authorizing the city or village to pledge such taxes, the city or village may not do so. Any pledge of taxes occurring prior to January 1, 2017, shall not be subject to the election requirements of this section.

Sec. 2. The proposed amendment shall be submitted to the electors in the manner prescribed by the Constitution of Nebraska, Article XVI, section 1, with the following ballot language:

A constitutional amendment to require cities and villages to obtain voter approval before pledging taxes for the payment of indebtedness related to redevelopment projects.

For

Against.