

LEGISLATIVE BILL 285

Approved by the Governor February 11, 2016

Introduced by Riepe, 12.

A BILL FOR AN ACT relating to political subdivisions; to amend section 13-2709, Revised Statutes Cumulative Supplement, 2014; to change a reporting requirement under the Civic and Community Center Financing Act; to create a fund; to provide for distribution of certain amounts in the Civic and Community Center Financing Fund; and to repeal the original section.

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

Section 1. Section 13-2709, Revised Statutes Cumulative Supplement, 2014, is amended to read:

13-2709 (1) The department shall submit, as part of the department's annual status report under section 81-1201.11, the following information regarding the Civic and Community Center Financing Act:

(a 1) Information documenting the grants conditionally approved for funding by the Legislature in the following fiscal year;

(b 2) Reasons why a full application was not sent to any municipality seeking assistance under the act;

(c 3) The amount of sales tax revenue generated for the fund pursuant to subsection (4) of section 13-2610 and subsection (9) of section 13-3108, the total amount of grants applied for under the act, the year-end fund balance, the amount of the year-end fund balance which has not been committed to funding grants under the act, and, if all available funds have not been committed to funding grants under the act, an explanation of the reasons why all such funds have not been so committed;

(d 4) The amount of appropriated funds actually expended by the department for the year;

(e 5) The department's current budget for administration of the act and the department's planned use and distribution of funds, including details on the amount of funds to be expended on grants and the amount of funds to be expended by the department for administrative purposes; and

(f 6) Grant summaries, including the applicant municipality, project description, grant amount requested, amount and type of matching funds, and reasons for approval or denial based on evaluation criteria from section 13-2707 or 13-2707.01 for every application seeking assistance under the act.

(2) If the amount of the year-end fund balance which has not been committed to funding grants under the act as reported under subdivision (1)(c) of this section, excluding any amount required to be transferred under subsection (3) of section 13-2704, is more than one million dollars, the department shall notify the State Treasurer of the amount in excess of one million dollars. The State Treasurer shall transfer the amount in excess of one million dollars from the Civic and Community Center Financing Fund to the Political Subdivision Recapture Cash Fund.

(3) The Political Subdivision Recapture Cash Fund is created and shall consist of money transferred under subsection (2) of this section. Any money in the Political Subdivision Recapture Cash Fund available for investment shall be invested by the state investment officer pursuant to the Nebraska Capital Expansion Act and the Nebraska State Funds Investment Act. By October 1 of each year, the State Treasurer shall distribute the money in the Political Subdivision Recapture Cash Fund to the political subdivisions which have an application for state assistance for an eligible facility or an eligible sports arena facility approved under the Convention Center Facility Financing Assistance Act or the Sports Arena Facility Financing Assistance Act. Each political subdivision shall receive a proportionate share of the amount to be distributed under this subsection, and such proportionate share shall be based on the amount of sales tax revenue generated for the Civic and Community Center Financing Fund during the most recently completed fiscal year by the political subdivision's facility. The Tax Commissioner shall supply the State Treasurer with any information needed to make the distributions required in this subsection.

Sec. 2. Original section 13-2709, Revised Statutes Cumulative Supplement, 2014, is repealed.