

One Hundred Fifth Legislature - Second Session - 2018

Introducer's Statement of Intent

LB940

Chairperson: Senator Justin Wayne

Committee: Urban Affairs

Date of Hearing: January 23, 2018

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 940 changes the Civic and Community Center Financing Act in several important ways. The changes include clarifying that any property that receives grants under the CCCF Act must be owned by the municipality and any property that receives these funds cannot be sold by the municipality for 5 years. LB 940 expands what properties are eligible for these funds to include parks and historic districts.

Additionally, LB 940 provides that a municipality will be eligible for another grant under CCCF Act within 2 years of receiving the last grant, as opposed to 5 years currently allowed. Also, the amount of funds eligible to be requested by municipalities has been increased by 50%. Finally, the bill requires the Department of Economic to give priority to municipalities who have not received grant funds within the last 10 years.

Principal Introducer: _____

Senator Curt Friesen