

LEGISLATIVE BILL 96

Approved by the Governor February 14, 2018

Introduced by Crawford, 45; Blood, 3; Hansen, 26.

A BILL FOR AN ACT relating to economic development; to amend section 81-12,147, Revised Statutes Cumulative Supplement, 2016; to provide an eligible activity for assistance from the Site and Building Development Fund as prescribed; and to repeal the original section.
Be it enacted by the people of the State of Nebraska,

Section 1. Section 81-12,147, Revised Statutes Cumulative Supplement, 2016, is amended to read:

81-12,147 The Department of Economic Development shall use the Site and Building Development Fund to finance loans, grants, subsidies, credit enhancements, and other financial assistance for industrial site and building development and for expenses of the department as appropriated by the Legislature for administering the fund. The following activities are eligible for assistance from the fund:

(1) Grants or zero-interest loans to villages, cities, or counties to acquire land, infuse infrastructure, or otherwise make large sites and buildings ready for industrial development;

(2) Matching funds for new construction, rehabilitation, or acquisition of land and buildings to assist villages, cities, and counties;

(3) Technical assistance, design and finance services, and consultation for villages, cities, and counties for the preparation and creation of industrial-ready sites and buildings;

(4) Loan guarantees for eligible projects;

(5) Projects making industrial-ready sites and buildings more accessible to business and industry;

(6) Infrastructure projects necessary for the development of industrial-ready sites and buildings; ~~and~~

(7) Projects that mitigate the economic impact of a closure or downsizing of a private-sector entity by making necessary improvements to buildings and infrastructure; ~~and -~~

(8) Public and private sector initiatives that will improve the military value of military installations by making necessary improvements to buildings and infrastructure.

Sec. 2. Original section 81-12,147, Revised Statutes Cumulative Supplement, 2016, is repealed.