

AMENDMENTS TO LB644

Introduced by Slama, 1.

1 1. Strike the original sections and insert the following new
2 sections:

3 Section 1. Section 81-12,146, Revised Statutes Cumulative
4 Supplement, 2022, is amended to read:

5 81-12,146 (1) The Site and Building Development Fund is created. The
6 fund shall receive money pursuant to section 76-903 and may include
7 revenue from transfers by the Legislature, grants, private contributions,
8 repayment of loans, and all other sources. The Department of Economic
9 Development, as part of its comprehensive business development strategy,
10 shall administer the fund. Any money in the fund available for investment
11 shall be invested by the state investment officer pursuant to the
12 Nebraska Capital Expansion Act and the Nebraska State Funds Investment
13 Act.

14 (2) It is the intent of the Legislature to transfer five million
15 dollars from the General Fund to the Site and Building Development Fund
16 for fiscal year 2022-23 and five million dollars from the General Fund to
17 the Site and Building Development Fund for fiscal year 2023-24. Such
18 money shall be placed in a subaccount of the Site and Building
19 Development Fund and earmarked for use to fund large shovel-ready
20 commercial and industrial sites developed under the Municipal Inland Port
21 Authority Act.

22 (3) It is the intent of the Legislature to transfer eighty million
23 dollars from the Cash Reserve Fund to the Site and Building Development
24 Fund for fiscal year 2023-24 and eighty million dollars from the Cash
25 Reserve Fund to the Site and Building Development Fund for fiscal year
26 2024-25. Such money shall be placed in a subaccount of the Site and
27 Building Development Fund and earmarked for use to support identifying,

1 evaluating, and developing large commercial and industrial sites and
2 building infrastructure to attract major investment and employment
3 opportunities for (a) industries, including, but not limited to, advanced
4 manufacturing, processing, trade, technology, aerospace, automotive,
5 clean energy, and life science, (b) commercial, entertainment, and
6 tourism attractions, and (c) other transformational industries in
7 Nebraska.

8 Sec. 2. Section 81-12,147, Revised Statutes Cumulative Supplement,
9 2022, is amended to read:

10 81-12,147 (1) Except as provided in subsection (2) or (3) of this
11 section, the Department of Economic Development shall use the Site and
12 Building Development Fund to finance loans, grants, subsidies, credit
13 enhancements, and other financial assistance for industrial site and
14 building development and for expenses of the department as appropriated
15 by the Legislature for administering the fund. The following activities
16 are eligible for assistance from the fund:

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

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

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

26 (d) Loan guarantees for eligible projects;

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

29 (f) Infrastructure projects necessary for the development of
30 industrial-ready sites and buildings;

31 (g) Projects that mitigate the economic impact of a closure or

1 downsizing of a private-sector entity by making necessary improvements to
2 buildings and infrastructure;

3 (h) Public and private sector initiatives that will improve the
4 military value of military installations by making necessary improvements
5 to buildings and infrastructure, including, but not limited to, a grant
6 for the establishment of the United States Strategic Command Nuclear
7 Command, Control, and Communications public-private-partnership facility;
8 and

9 (i) Grants to any city of the second class which partners with
10 public power utilities for purposes of expanding electrical system
11 capacities and enhancing redundancy and resilience.

12 (2) The Department of Economic Development shall use the subaccount
13 of the Site and Building Development Fund described in subsection (2) of
14 section 81-12,146 to provide financial assistance to any inland port
15 authority created under the Municipal Inland Port Authority Act to help
16 finance large shovel-ready commercial and industrial sites developed
17 under such act.

18 (3)(a) The Department of Economic Development shall use the
19 subaccount of the Site and Building Development Fund described in
20 subsection (3) of section 81-12,146 to support identifying, evaluating,
21 and developing large commercial and industrial sites and building
22 infrastructure to attract major investment and employment opportunities
23 for (i) industries, including, but not limited to, advanced
24 manufacturing, processing, trade, technology, aerospace, automotive,
25 clean energy, and life science, (ii) commercial, entertainment, and
26 tourism attractions, and (iii) other transformational industries in
27 Nebraska.

28 (b) Fifteen and one-half percent of the amount transferred to the
29 subaccount described in subsection (3) of section 81-12,146 shall be used
30 for large commercial and industrial sites and building infrastructure
31 west of the one hundredth meridian in Nebraska.

1 (c)(i) Sixty-three percent of the amount transferred to the
2 subaccount described in subsection (3) of section 81-12,146 shall be used
3 for large commercial and industrial sites and building infrastructure
4 east of the one hundredth meridian in Nebraska.

5 (ii) It is the intent of the Legislature that the large commercial
6 and industrial sites and building infrastructure east of the one
7 hundredth meridian in Nebraska be capable of supporting businesses and
8 business development that would, if the business applied for assistance
9 under the ImagiNE Nebraska Act, potentially qualify for assistance if the
10 following requirements applied at the time application is made:

11 (A) For a city of the metropolitan class or a county in which a city
12 of the metropolitan class is located, the business located in such city
13 or county could probably attain a cumulative investment in qualified
14 property of at least eight hundred million dollars at the qualified
15 location or locations before the end of the ramp-up period;

16 (B) For a city of the primary class or a county in which a city of
17 the primary class is located, the business located in such city or county
18 could probably attain a cumulative investment in qualified property of at
19 least two hundred million dollars at the qualified location or locations
20 before the end of the ramp-up period;

21 (C) For a city of the first class or a county in which a city of the
22 first class is the largest municipality located in such county, the
23 business located in such city or county could probably attain a
24 cumulative investment in qualified property of at least ten million
25 dollars at the qualified location or locations before the end of the
26 ramp-up period;

27 (D) For a city of the second class or a county in which a city of
28 the second class is the largest municipality located in such county, the
29 business located in such city or county could probably attain a
30 cumulative investment in qualified property of at least one million six
31 hundred thousand dollars at the qualified location or locations before

1 the end of the ramp-up period; and

2 (E) For a village or a county in which a village is the largest
3 municipality located in such county, the business located in such village
4 or county could probably attain a cumulative investment in qualified
5 property of at least two hundred thousand dollars at the qualified
6 location or locations before the end of the ramp-up period.

7 (d) The department may use the subaccount described in subsection
8 (3) of section 81-12,146 to provide the following assistance to support,
9 identify, evaluate, and develop large commercial and industrial sites and
10 building infrastructure: Finance loans; provide grants, subsidies, or
11 credit enhancements; and provide other financial assistance to eligible
12 entities.

13 (e) The following entities are eligible for assistance from the
14 subaccount described in subsection (3) of section 81-12,146: Political
15 subdivisions, inland port authorities created under the Municipal Inland
16 Port Authority Act, qualified businesses as defined in section 77-6512,
17 nonprofit economic development organizations, or other nonprofit
18 organizations.

19 (f) It is the intent of Legislature that the department provide
20 assistance from the subaccount described in subsection (3) of section
21 81-12,146 to eligible entities in support of developing large commercial
22 and industrial sites and building infrastructure. Eligible entities shall
23 apply to the department in a form and manner developed by the Director of
24 Economic Development. The department shall evaluate the merits of
25 applications from eligible entities.

26 (g) Six percent of the amount transferred to the subaccount
27 described in subsection (3) of section 81-12,146 may be used by the
28 department to hire additional staff, make expenditures for travel,
29 initiate and coordinate audits of entities receiving assistance from the
30 subaccount, partner with political subdivisions or nonprofit economic
31 development corporations, and enter into contracts for consulting,

1 engineering, and development studies to identify, evaluate, and develop
2 large commercial and industrial sites in Nebraska. The contracts shall be
3 based on competitive bids.

4 (h) Fifteen and one-half of the amount transferred to the subaccount
5 described in subsection (3) of section 81-12,146 may be used by the
6 department to support projects pursuant to subsection (1) of this
7 section.

8 Sec. 3. Section 81-12,148, Revised Statutes Cumulative Supplement,
9 2022, is amended to read:

10 81-12,148 (1) Governmental subdivisions and Nebraska nonprofit
11 organizations are eligible to receive assistance under the Site and
12 Building Development Act. Any entity receiving assistance under
13 subsection (1) of section 81-12,147 shall provide, or cause to be
14 provided, matching funds for the eligible activity in an amount
15 determined by the Department of Economic Development, which amount shall
16 be at least equal to one hundred percent of the amount of assistance
17 provided by the Site and Building Development Fund. Nothing in the act
18 shall be construed to allow individuals or businesses to receive direct
19 loans from the fund.

20 (2) An applicant for a grant for development of a public-private-
21 partnership facility under subdivision (1)(h) of section 81-12,147 shall
22 provide the Director of Economic Development with a letter of support
23 from the United States Strategic Command prior to approval of the
24 application and with proof of the availability of twenty million dollars
25 in private or other funds for the facility. No funds shall be expended or
26 grants awarded until receipt of proof of the availability of twenty
27 million dollars in private or other funds for the facility and
28 certification is provided by the Director of Economic Development to the
29 budget administrator of the budget division of the Department of
30 Administrative Services.

31 (3) This section does not apply to (a) any inland port authority

1 receiving assistance under subsection (2) of section 81-12,147 or (b) any
2 application under subsection (3) of section 81-12,147.

3 Sec. 4. Section 81-12,150, Revised Statutes Cumulative Supplement,
4 2022, is amended to read:

5 81-12,150 The Department of Economic Development may adopt and
6 promulgate rules and regulations to carry out the Site and Building
7 Development Act, including rules and regulations relating to (1)
8 reviewing and prioritizing inland port authority proposals pursuant to
9 section sections 13-3304 and ~~13-3304.01~~ and providing financial
10 assistance to any inland port authority created under the Municipal
11 Inland Port Authority Act, (2) reviewing applications and providing
12 financial assistance pursuant to any approved application under
13 subsection (3) of section 81-12,147, and (3) initiating and coordinating
14 audits of entities receiving assistance from the subaccount described in
15 subsection (3) of section 81-12,146.

16 Sec. 5. Section 81-12,151, Reissue Revised Statutes of Nebraska, is
17 amended to read:

18 81-12,151 (1) The Department of Economic Development may at any
19 time initiate an audit of any entity receiving assistance from the
20 subaccount described in subsection (3) of section 81-12,146. If an entity
21 is found as a result of the audit to have used such assistance
22 inappropriately, the entity shall return the amount of the assistance
23 that was inappropriately used to the department within six months after
24 such audit. The department shall remit such amount to the State Treasurer
25 for credit to the subaccount. The department shall pay for the cost of
26 any audit conducted under this section and may contract with a certified
27 public accountant authorized to practice in the State of Nebraska or make
28 arrangements with the Auditor of Public Accounts to conduct the audit
29 pursuant to sections 84-304 to 84-311.

30 (2) The Department of Economic Development shall submit
31 electronically an annual report regarding the Site and Building

1 Development Act to the Legislature no later than July 1 of each year
2 beginning July 1, 2012. The report shall contain no information that is
3 protected by state or federal confidentiality laws.

4 Sec. 6. Section 84-612, Revised Statutes Cumulative Supplement,
5 2022, is amended to read:

6 84-612 (1) There is hereby created within the state treasury a fund
7 known as the Cash Reserve Fund which shall be under the direction of the
8 State Treasurer. The fund shall only be used pursuant to this section.

9 (2) The State Treasurer shall transfer funds from the Cash Reserve
10 Fund to the General Fund upon certification by the Director of
11 Administrative Services that the current cash balance in the General Fund
12 is inadequate to meet current obligations. Such certification shall
13 include the dollar amount to be transferred. Any transfers made pursuant
14 to this subsection shall be reversed upon notification by the Director of
15 Administrative Services that sufficient funds are available.

16 (3) In addition to receiving transfers from other funds, the Cash
17 Reserve Fund shall receive federal funds received by the State of
18 Nebraska for undesignated general government purposes, federal revenue
19 sharing, or general fiscal relief of the state.

20 (4) The State Treasurer shall transfer fifty-four million seven
21 hundred thousand dollars on or after July 1, 2019, but before June 15,
22 2021, from the Cash Reserve Fund to the Nebraska Capital Construction
23 Fund on such dates and in such amounts as directed by the budget
24 administrator of the budget division of the Department of Administrative
25 Services.

26 (5) The State Treasurer shall transfer two hundred fifteen million
27 five hundred eighty thousand dollars from the Cash Reserve Fund to the
28 Nebraska Capital Construction Fund on or after July 1, 2022, but before
29 June 15, 2023, on such dates and in such amounts as directed by the
30 budget administrator of the budget division of the Department of
31 Administrative Services.

1 (6) The State Treasurer shall transfer fifty-three million five
2 hundred thousand dollars from the Cash Reserve Fund to the Perkins County
3 Canal Project Fund on or before June 30, 2023, on such dates and in such
4 amounts as directed by the budget administrator of the budget division of
5 the Department of Administrative Services.

6 (7) No funds shall be transferred from the Cash Reserve Fund to
7 fulfill the obligations created under the Nebraska Property Tax Incentive
8 Act unless the balance in the Cash Reserve Fund after such transfer will
9 be at least equal to five hundred million dollars.

10 (8) The State Treasurer shall transfer thirty million dollars from
11 the Cash Reserve Fund to the Military Base Development and Support Fund
12 on or before June 30, 2023, but not before July 1, 2022, on such dates
13 and in such amounts as directed by the budget administrator of the budget
14 division of the Department of Administrative Services.

15 (9) The State Treasurer shall transfer eight million three hundred
16 thousand dollars from the Cash Reserve Fund to the Trail Development and
17 Maintenance Fund on or after July 1, 2022, but before July 30, 2022, on
18 such dates and in such amounts as directed by the budget administrator of
19 the budget division of the Department of Administrative Services.

20 (10) The State Treasurer shall transfer fifty million dollars from
21 the Cash Reserve Fund to the Nebraska Rural Projects Fund on or after
22 July 1, 2022, but before July 15, 2023, on such dates and in such amounts
23 as directed by the budget administrator of the budget division of the
24 Department of Administrative Services.

25 (11) The State Treasurer shall transfer thirty million dollars from
26 the Cash Reserve Fund to the Rural Workforce Housing Investment Fund on
27 or after July 1, 2022, but before July 15, 2023, on such dates and in
28 such amounts as directed by the budget administrator of the budget
29 division of the Department of Administrative Services.

30 (12) The State Treasurer shall transfer twenty million dollars from
31 the Cash Reserve Fund to the Intern Nebraska Cash Fund on or after July

1 1, 2022, but before June 15, 2023, on such dates and in such amounts as
2 directed by the budget administrator of the budget division of the
3 Department of Administrative Services.

4 (13) The State Treasurer shall transfer twenty million dollars from
5 the Cash Reserve Fund to the Middle Income Workforce Housing Investment
6 Fund on July 15, 2022, or as soon thereafter as administratively
7 possible, and in such amounts as directed by the budget administrator of
8 the budget division of the Department of Administrative Services.

9 (14) The State Treasurer shall transfer eighty million dollars from
10 the Cash Reserve Fund to the Jobs and Economic Development Initiative
11 Fund on or after July 1, 2022, but before July 15, 2023, on such dates
12 and in such amounts as directed by the budget administrator of the budget
13 division of the Department of Administrative Services.

14 (15) The State Treasurer shall transfer twenty million dollars from
15 the Cash Reserve Fund to the Site and Building Development Fund on July
16 15, 2022, or as soon thereafter as administratively possible, and in such
17 amounts as directed by the budget administrator of the budget division of
18 the Department of Administrative Services.

19 (16) The State Treasurer shall transfer fifty million dollars from
20 the Cash Reserve Fund to the Surface Water Irrigation Infrastructure Fund
21 on or after July 15, 2022, but before January 1, 2023, on such dates and
22 in such amounts as directed by the budget administrator of the budget
23 division of the Department of Administrative Services.

24 (17) The State Treasurer shall transfer fifteen million dollars from
25 the Cash Reserve Fund to the Site and Building Development Fund on or
26 before June 30, 2022, on such dates and in such amounts as directed by
27 the budget administrator of the budget division of the Department of
28 Administrative Services.

29 (18) The State Treasurer shall transfer fifty-five million dollars
30 from the Cash Reserve Fund to the Economic Recovery Contingency Fund on
31 or before June 30, 2022, on such dates and in such amounts as directed by

1 the budget administrator of the budget division of the Department of
2 Administrative Services.

3 (19) The State Treasurer shall transfer one hundred sixty million
4 dollars from the Cash Reserve Fund to the Site and Building Development
5 Fund on or after July 15, 2023, on such dates and in such amounts as
6 directed by the budget administrator of the budget division of the
7 Department of Administrative Services.

8 Sec. 7. Original section 81-12,151, Reissue Revised Statutes of
9 Nebraska, and sections 81-12,146, 81-12,147, 81-12,148, 81-12,150, and
10 84-612, Revised Statutes Cumulative Supplement, 2022, are repealed.

11 Sec. 8. Since an emergency exists, this act takes effect when
12 passed and approved according to law.