

ONE HUNDRED EIGHTH LEGISLATURE - SECOND SESSION - 2024
COMMITTEE STATEMENT
LB1175

Hearing Date: Wednesday February 07, 2024
Committee On: Government, Military and Veterans Affairs
Introducer: Holdcroft
One Liner: Change provisions relating to redemption of bonds of political subdivisions

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	6	Senators Aguilar, Brewer, Conrad, Halloran, Lowe, Sanders
Nay:		
Absent:	2	Senators Hunt, Raybould
Present Not Voting:		

Testimony:

Proponents:

Senator Rick Holdcroft
Candace Meredith
Michael Rogers

Representing:

Opening Presenter
Nebraska Association of County Officials (NACO)
Bond Counsel for Sarpy County

Opponents:

Representing:

Neutral:

Representing:

* ADA Accommodation Written Testimony

Summary of purpose and/or changes:

There is a general five-year limitation on bond redemption terms for political subdivisions. This bill would provide an exception for "bonds of counties sold to an underwriting firm pursuant to a competitive sale." The bill also proposes changes to the language relating to the calling and prepayment of bonds, granting permissive authority to the governing body of the political subdivision to do so by resolution or ordinance. It eliminates other requirements for this process relating to mail notice to each holder of the called bonds.

Tom Brewer, Chairperson

