

ONE HUNDRED EIGHTH LEGISLATURE - SECOND SESSION - 2024
COMMITTEE STATEMENT
LB915

Hearing Date: Monday January 22, 2024
Committee On: Education
Introducer: Brewer
One Liner: Provide financing authority to the Board of Trustees of the Nebraska State Colleges related to student housing or student activity facilities

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

Vote Results:

Aye: 8 Senators Albrecht, Conrad, Linehan, Murman, Sanders, Walz, Wayne, Meyer
Nay:
Absent:
Present Not Voting:

Testimony:

Proponents:

Senator Tom Brewer
Paul Turman

Representing:

Opening Presenter
Nebraska State College System

Opponents:

Representing:

Neutral:

Representing:

* ADA Accommodation Written Testimony

Summary of purpose and/or changes:

LB 915 Provides financing authority to the Board of Trustees of the Nebraska State Colleges related to student housing or student activity facilities

Bill Summary:

The Board is authorized to engage in various financial arrangements for funding student housing or activity facilities, including long-term leases and lease-purchase agreements, and has the flexibility to convey, lease, or lease back these facilities. The financing contracts may involve multi-year payments from legal sources, excluding state tax funds, and require project approval from the Coordinating Commission for Postsecondary Education for new student housing projects. The authority granted in this section is considered comprehensive and supplementary, exempting the board from other applicable laws related to long-term contracts and facility financing.

Section-by-Section Summary:

SECTION 1



1.1

Expands preexisting powers granted to the Board of Trustees of the Nebraska State Colleges to subjects addressed in Section 2 of this act.

1.2

The board is tasked with implementing an ongoing preventive maintenance program, adhering to the Deferred Building Renewal Act, and collaborating with the Nebraska Arts Council to obtain artworks for the initial construction of public buildings under its oversight.

SECTION 2

This section is new in its entirety.

2.1

The Board of Trustees of the Nebraska State Colleges is authorized to engage in long-term leases, lease-purchase agreements, or financing contracts with individuals, firms, governmental entities, or corporations to fund or refinance student housing or student activity facilities for state colleges.

The Board of Trustees has the authority to convey, lease, or lease back its student housing or student activity facilities, along with the associated land, to individuals, firms, governmental entities, or corporations as part of contracts aimed at facilitating the long-term payment of the cost of these facilities.

Long-term leases, lease-purchase agreements, or financing contracts entered into by the Board of Trustees of the Nebraska State Colleges may encompass payments over multiple years from legally available sources, excluding state tax funds, and may involve student housing or student activity facilities on various properties, incorporating additional terms as deemed necessary or appropriate by the board of trustees.

Financing for a new student housing project by the Board of Trustees of the Nebraska State Colleges is contingent upon receiving project approval from the Coordinating Commission for Postsecondary Education, as mandated by subsection (10) of section 85-1414, provided state tax funds are not used for the project.

2.2

The authority granted in this section is considered a comprehensive method for the authorized measures and actions, serving as a supplemental and additional power to those conferred by other laws.

The board of trustees, utilizing the authority outlined in this section, is exempt from the requirements of any other applicable law related to entering long-term contracts, pledging revenue, financing, and approval of facilities under its control, and other related matters.

Dave Murman, Chairperson

