

AMENDMENTS TO LB707

Introduced by Revenue.

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

3 **Section 1.** Section 77-2701.02, Revised Statutes Cumulative
4 Supplement, 2024, is amended to read:

5 77-2701.02 Pursuant to section 77-2715.01:

6 (1) Until July 1, 1998, the rate of the sales tax levied pursuant to
7 section 77-2703 shall be five percent;

8 (2) Commencing July 1, 1998, and until July 1, 1999, the rate of the
9 sales tax levied pursuant to section 77-2703 shall be four and one-half
10 percent;

11 (3) Commencing July 1, 1999, and until the start of the first
12 calendar quarter after July 20, 2002, the rate of the sales tax levied
13 pursuant to section 77-2703 shall be five percent;

14 (4) Commencing on the start of the first calendar quarter after July
15 20, 2002, and until July 1, 2023, the rate of the sales tax levied
16 pursuant to section 77-2703 shall be five and one-half percent;

17 (5) Commencing July 1, 2023, and until July 1, 2024, the rate of the
18 sales tax levied pursuant to section 77-2703 shall be five and one-half
19 percent, except that such rate shall be two and three-quarters percent on
20 transactions occurring within a good life district as defined in section
21 77-4403; ~~and~~

22 (6) Commencing July 1, 2024, and until July 1, 2025, the rate of the
23 sales tax levied pursuant to section 77-2703 shall be five and one-half
24 percent, except that such rate shall be two and three-quarters percent on
25 transactions that occur within that portion of a good life district
26 established pursuant to the Good Life Transformational Projects Act which
27 is located within the corporate limits of a city or village; and -

1 (7) Commencing July 1, 2025, the rate of the sales tax levied
2 pursuant to section 77-2703 shall be five and one-half percent.

3 **Sec. 2.** Section 77-4403, Revised Statutes Cumulative Supplement,
4 2024, is amended to read:

5 77-4403 For purposes of the Good Life Transformational Projects Act:

6 (1) Controlling property rights means, with respect to real estate
7 in a good life district, the authority of a good life district applicant
8 or project area applicant to manage and control the development of real
9 estate, including through direct ownership or through leasehold rights,
10 joint ventures, purchase contracts, or any other similar arrangement.
11 Whenever such property rights do not include direct ownership, the good
12 life district applicant or project area applicant shall not be considered
13 to have controlling property rights unless such applicant has submitted
14 to the department a waiver and acknowledgment from the property owner
15 that (a) the owner consents to his or her property being included in the
16 good life district, (b) the owner acknowledges that the applicant or
17 city, as applicable, will have certain rights with respect to how local
18 sources of revenue from the owner's property will be spent or allocated,
19 and (c) the owner is waiving any and all rights with respect to all such
20 revenues for the duration of the good life district and that such waiver
21 will apply to all subsequent owners of the property;

22 (2) {1} Department means the Department of Economic Development;

23 (3) Enhanced employment area good life district retailer means a
24 retailer located within an enhanced employment area designated for a city
25 of the metropolitan class under the Community Development Law and within
26 a good life district who has opted to be a good life district retailer. A
27 tenant of a good life district applicant who has a development agreement
28 with a city of the metropolitan class for occupation tax in an enhanced
29 employment area within a good life district shall be deemed to have opted
30 to be a good life district retailer;

31 (4) {2} Good life district means a district established pursuant to

1 section 77-4405; and

2 (5) Good life district applicant means the person who applies for
3 the applicable good life district pursuant to section 77-4404;

4 (6) Good life district retailer means a retailer with taxable sales
5 sourced to a good life district;

6 (7) New business means a new-to-market business that was not legally
7 licensed and located within the good life district or within forty miles
8 of the good life district prior to the creation of such district;

9 (8)(a) New development costs means development costs that:

10 (i) Are incurred as part of a project located in a good life
11 district;

12 (ii) Are related to a new business; and

13 (iii) Result in an increase in the assessed valuation of real or
14 personal property.

15 (b) The value of the new development costs for any project shall be
16 equal to the construction and improvement costs of real property and the
17 acquisition costs of personal property that are part of such project,
18 including:

19 (i) Improvements to real property located in the good life district;

20 (ii) New construction of and additions to existing buildings;

21 (iii) Construction and acquisition of infrastructure improvements in
22 and related to the good life district; and

23 (iv) Acquisition of personal property located and used in the good
24 life district.

25 (c) The value of the new development costs for residential property
26 shall not exceed ten percent of the value of the new development costs
27 for nonresidential property for purposes of meeting the eligibility
28 requirements of subsection (2) of section 77-4405 for any project.

29 (d)(i) The value of new development costs shall not be allowed for
30 any entity that for purposes of the Nebraska Revenue Act of 1967 is
31 either (A) not subject to sales and use taxes or (B) not subject to

1 either an income tax or a franchise tax under sections 77-3801 to
2 77-3807, except that the value of new development costs shall be allowed
3 for a political subdivision to the extent that the political subdivision
4 is liable for sales taxes pursuant to subsection (12) of section 77-4405.

5 (ii) For purposes of this subdivision (d):

6 (A) Political subdivision includes any public corporation created
7 for the benefit of a political subdivision and any group of political
8 subdivisions forming a joint public agency, organized by interlocal
9 agreement, or utilizing any other method of joint action; and

10 (B) Any partnership that would be liable for an income tax if it
11 were to make an election under subsection (6) of section 77-2727 is
12 subject to an income tax.

13 (e) The following transactions or activities shall not be considered
14 new development costs:

15 (i) The acquisition of a business that (A) does not qualify as a new
16 business, (B) is continued by the purchaser, and (C) was operated within
17 the good life district during the three hundred sixty-six days prior to
18 the date of acquisition;

19 (ii) The acquisition of a business that (A) does not qualify as a
20 new business, (B) is continued by the purchaser, and (C) was operated
21 within this state and within forty miles of the good life district during
22 the three hundred sixty-six days prior to the date of acquisition;

23 (iii) The moving of a business from a location within this state and
24 within forty miles of the good life district into the good life district;
25 or

26 (iv) Any purchase or lease of property from a related person;

27 (9) Project area means an area designated as a project within a good
28 life district pursuant to subsection (14) of section 77-4405;

29 (10) Project area applicant means the person who files an
30 application for a project area designation pursuant to subsection (14) of
31 section 77-4405;

1 ~~(11)~~ ~~(3)~~ Qualified inland port district means an inland port
2 district created pursuant to the Municipal Inland Port Authority Act that
3 is located within a city of the metropolitan class; and -

4 (12) Related persons means any corporations, partnerships, limited
5 liability companies, or joint ventures which are or would otherwise be
6 members of the same unitary group, if incorporated, or any persons who
7 are considered to be related persons under either section 267(b) and (c)
8 or section 707(b) of the Internal Revenue Code of 1986, as amended.

9 **Sec. 3.** Section 77-4404, Revised Statutes Cumulative Supplement,
10 2024, is amended to read:

11 77-4404 (1) Until December 31, 2024, any person may apply to the
12 department to create a good life district. All applications shall be in
13 writing and shall contain:

14 (a) A description of the proposed project to be undertaken within
15 the good life district, including a description of any existing
16 development, an estimate of the total new development costs for the
17 project, and an estimate of the number of new jobs to be created as a
18 result of the project;

19 (b) A map identifying the good life district to be used for purposes
20 of the project;

21 (c) A description of the proposed financing of the project;

22 (d) Documentation of local financial commitment to support the
23 project, including all public and private resources pledged or committed
24 to the project and including a copy of any operating agreement or lease
25 with substantial users of the project area; and

26 (e) Sufficient documents, plans, and specifications as required by
27 the department to define the project, including the following:

28 (i) A statement of how the jobs and taxes obtained from the project
29 will contribute significantly to the economic development of the state
30 and region;

31 (ii) Visitation expectations and a plan describing how the number of

1 visitors to the good life district will be tracked and reported on an
2 annual basis;

3 (iii) Any unique qualities of the project;

4 (iv) An economic impact study, including the anticipated effect of
5 the project on the regional and statewide economies;

6 (v) Project accountability, measured according to best industry
7 practices;

8 (vi) The expected return on state and local investment the project
9 is anticipated to produce; and

10 (vii) A summary of community involvement, participation, and support
11 for the project.

12 (2) Upon receiving an application, the department shall review the
13 application and notify the good life district applicant of any additional
14 information needed for a proper evaluation of the application.

15 (3) The application and all supporting information shall be
16 confidential except for the location of the project, the total new
17 development costs estimated for the project, and the number of new jobs
18 estimated to be created as a result of the project.

19 (4) No more than five good life districts may be created statewide.
20 No more than one good life district may be created in any county with a
21 population of five hundred thousand inhabitants or more, excluding any
22 good life district created within a qualified inland port district.

23 **Sec. 4.** Section 77-4405, Revised Statutes Cumulative Supplement,
24 2024, is amended to read:

25 77-4405 (1) If the department finds that creation of the good life
26 district would not exceed the limits prescribed in subsection (4) of
27 section 77-4404 and the project described in the application meets the
28 eligibility requirements of this section, the application shall be
29 approved.

30 (2) A project is eligible if:

31 (a) The good life district applicant demonstrates that the total new

1 development costs of the project will exceed:

2 (i) One billion dollars if the project will be located in a city of
3 the metropolitan class;

4 (ii) Seven hundred fifty million dollars if the project will be
5 located in a city of the primary class;

6 (iii) Five hundred million dollars if the project will be located in
7 a city of the first class, city of the second class, or village within a
8 county with a population of one hundred thousand inhabitants or more; or

9 (iv) One hundred million dollars if the project will be located in a
10 city of the first class, city of the second class, village, or sanitary
11 and improvement district within a county with a population of less than
12 one hundred thousand inhabitants;

13 (b) The good life district applicant demonstrates that the project
14 will directly or indirectly result in the creation of:

15 (i) One thousand new jobs if the project will be located in a city
16 of the metropolitan class;

17 (ii) Five hundred new jobs if the project will be located in a city
18 of the primary class;

19 (iii) Two hundred fifty new jobs if the project will be located in a
20 city of the first class, city of the second class, or village within a
21 county with a population of one hundred thousand inhabitants or more; or

22 (iv) Fifty new jobs if the project will be located in a city of the
23 first class, city of the second class, village, or sanitary and
24 improvement district within a county with a population of less than one
25 hundred thousand inhabitants; and

26 (c)(i) For a project that will be located in a county with a
27 population of one hundred thousand inhabitants or more, the good life
28 district applicant demonstrates that, upon completion of the project, at
29 least twenty percent of sales at the project will be made to persons
30 residing outside the State of Nebraska or the project will generate a
31 minimum of six hundred thousand visitors per year who reside outside the

1 State of Nebraska and the project will attract new-to-market retail to
2 the state and will generate a minimum of three million visitors per year
3 in total. Students from another state who attend a Nebraska public or
4 private university shall not be counted as out-of-state residents for
5 purposes of this subdivision; or

6 (ii) For a project that will be located in a county with a
7 population of less than one hundred thousand inhabitants, the good life
8 district applicant demonstrates that, upon completion of the project, at
9 least twenty percent of sales at the project will be made to persons
10 residing outside the State of Nebraska. Students from another state who
11 attend a Nebraska public or private university shall not be counted as
12 out-of-state residents for purposes of this subdivision; and -

13 (d)(i) The good life district applicant demonstrates that the
14 project will develop the following minimum number of square feet of
15 taxable retail options:

16 (A) One million square feet if the project will be located in a city
17 of the metropolitan class;

18 (B) Seven hundred fifty thousand square feet if the project will be
19 located in a city of the primary class;

20 (C) Five hundred thousand square feet if the project will be located
21 in a city of the first class, city of the second class, or village within
22 a county with a population of one hundred thousand inhabitants or more;
23 or

24 (D) One hundred thousand square feet if the project will be located
25 in a city of the first class, city of the second class, village, or
26 sanitary and improvement district within a county with a population of
27 less than one hundred thousand inhabitants.

28 (ii) At least twenty-five percent of the taxable retail options must
29 be from a business that was not legally licensed, operating, or located
30 within the good life district or within forty miles of the good life
31 district during the three hundred sixty-five days preceding the creation

1 of the district.

2 (iii) This subdivision (d) shall apply to applications approved
3 prior to, on, or after the effective date of this act.

4 (3) The good life district applicant must certify that any
5 anticipated diversion of state sales tax revenue will be offset or
6 exceeded by sales tax paid on anticipated development costs, including
7 construction to real property, during the same period.

8 (4) Beginning on the effective date of this act, before an
9 application may be approved, the good life district applicant shall
10 submit a report to the department and to any city or village that will
11 include the good life district. Such report shall:

12 (a) Provide evidence satisfactory to the department and such city or
13 village that such applicant has sufficient financing for the project and
14 the project is financially viable;

15 (b) Provide evidence that such applicant has land ownership within
16 the proposed boundaries of the good life district or a contract giving
17 the applicant an option to purchase land within the proposed boundaries
18 of the good life district within one hundred eighty days of contract
19 signing; and

20 (c) Provide information regarding any ownership interest held by
21 such applicant in any existing retail business within the proposed good
22 life district.

23 (5) {4} A project is not eligible if:

24 (a) The project includes a licensed racetrack enclosure or an
25 authorized gaming operator as such terms are defined in section 9-1103,
26 except that this subdivision shall not apply to infrastructure or
27 facilities that are (i) publicly owned or (ii) used by or at the
28 direction of the Nebraska State Fair Board, so long as no gaming devices
29 or games of chance are expected to be operated by an authorized gaming
30 operator within any such facilities;

31 (b) The project received funds pursuant to the Shovel-Ready Capital

1 Recovery and Investment Act or the Economic Recovery Act, except that
2 this subdivision shall not apply to any project located in a qualified
3 inland port district; or

4 (c) The project includes any portion of a public or private
5 university.

6 (6) (5) Approval of an application under this section shall
7 establish the good life district as that area depicted in the map
8 accompanying the application as submitted pursuant to subdivision (1)(b)
9 of section 77-4404 or, for any application approved on or after the
10 effective date of this act, the map as approved by the department. Such
11 district shall last for thirty years and shall not exceed two thousand
12 acres in size if in a city of the metropolitan class, three thousand
13 acres in size if in any other class of city or village, or, for any good
14 life district created within a qualified inland port district, the size
15 of the qualified inland port district. The good life district and any
16 additions made to such district pursuant to this section shall be
17 contiguous.

18 (7)(a) (6)(a) Prior to July 1, 2024, any transactions occurring
19 within a good life district shall be subject to a reduced state sales tax
20 rate as provided in subdivision (5) of section 77-2701.02.

21 (b) On and after July 1, 2024, and until July 1, 2025, any
22 transactions occurring within a good life district shall be subject to a
23 reduced state sales tax rate as provided in subdivision (6) of section
24 77-2701.02.

25 (c) On and after July 1, 2025, any transactions by an enhanced
26 employment area good life district retailer that occur within a good life
27 district and within the corporate limits of a city of the metropolitan
28 class shall be subject to a state sales tax rate that is fifty percent of
29 the state sales tax rate provided in section 77-2701.02.

30 (8) (7) After establishment of a good life district pursuant to this
31 section, a good life district applicant or the city or village in which

1 all or a portion of the good life district is located may request an
2 adjustment to ~~may adjust~~ the boundaries of the district by filing an
3 amended map with the department and updates or supplements to the
4 application materials originally submitted by the good life district
5 applicant to demonstrate the eligibility criteria in subsection (2) of
6 this section will be met after the boundaries are adjusted. The
7 department ~~may shall~~ approve the new boundaries if on the following
8 conditions are met:

9 (a) The department determines that the eligibility criteria in
10 subsection (2) of this section will continue to be met after the proposed
11 boundary adjustment based on the materials submitted by the party
12 requesting the boundary adjustment; ~~good life district applicant; and~~

13 (b) The adjustment is mutually agreed to by the good life district
14 applicant and the city or village in which all or a portion of the good
15 life district is located;

16 (c) For any property being added to the district, the party
17 requesting the boundary adjustment must own such property or must submit
18 to the department a waiver and acknowledgment from the property owner
19 that (i) the owner consents to his or her property being included in the
20 good life district, (ii) the owner acknowledges that the applicant or
21 city, as applicable, will have certain rights with respect to how local
22 sources of revenue from the owner's property will be spent or allocated,
23 and (iii) the owner is waiving any and all rights with respect to all
24 such revenues for the duration of the good life district and that such
25 waiver will apply to all subsequent owners of the property; and

26 (d) {b} For any area being removed from the district:

27 (i) The department shall solicit and receive from the city or
28 village in which all or a portion of the good life district is located
29 confirmation that no area being removed is attributable to local sources
30 of revenue which have been pledged for payment of bonds issued pursuant
31 to the Good Life District Economic Development Act. Confirmation may

1 include resolutions, meeting minutes, or other official measures adopted
2 or taken by the city council or village board of trustees; and

3 (ii) Either the department has received written consent from the
4 owners of real estate proposed to be removed from the good life district,
5 or a hearing is held by the department in the manner described in this
6 subdivision and the department finds that the removal of the affected
7 property is in the best interests of the state and that the removal is
8 consistent with the goals and purposes of the approved application for
9 the good life district. In determining whether removal of the affected
10 property is consistent with the goals and purposes of the approved
11 application for the good life district, the department may consider any
12 formal action taken by the city council or village board of trustees.
13 Proof of such formal action may include resolutions, meeting minutes, or
14 other official measures adopted or taken. Such hearing must be held at
15 least ninety days after delivering written notice via certified mail to
16 the owners of record for the affected real estate proposed to be removed
17 from the good life district. The hearing must be open to the public and
18 for the stated purpose of hearing testimony regarding the proposed
19 removal of property from the good life district. Attendees must be given
20 the opportunity to speak and submit documentary evidence at, prior to, or
21 contemporaneously with such hearing for the department to consider in
22 making its findings; and -

23 (iii) The department shall not remove an approved project area from
24 a good life district.

25 (9) {8} After establishment of a good life district pursuant to this
26 section, but within twenty-four ~~twelve~~ months after the approval of the
27 original application or after any modification is made to the boundaries
28 of a good life district pursuant to subsection (8) of this section, a
29 city or village in which any part of the applicable good life district is
30 located may file a supplemental request to the department to increase the
31 size of the good life district by up to one thousand contiguous acres.

1 Such supplemental request shall be accompanied by such materials and
2 certifications necessary to demonstrate that such increase would not
3 negatively impact the criteria that were necessary for the original
4 establishment of such good life district. The one thousand acres allowed
5 under this subsection shall be in addition to the acreage limits provided
6 in subsection (6) of this section.

7 (10) ~~(9)~~ After establishment of a good life district pursuant to
8 this section and after any modification is made to the boundaries of a
9 good life district pursuant to this section, the department shall
10 transmit to any city or village which includes such good life district
11 within its boundaries or within its extraterritorial zoning jurisdiction
12 (a) all information held by the department related to the application and
13 approval of the application, (b) all documentation which describes the
14 property included within the good life district, and (c) all
15 documentation transmitted to the applicant for such good life district
16 with approval of the application and establishment of the good life
17 district. Such city or village shall be subject to the same
18 confidentiality restrictions as provided in subsection (3) of section
19 77-4404, except that all such documents, plans, and specifications
20 included in the application which the city or village determine define or
21 describe the project may be provided upon written request of any person
22 who owns property in the applicable good life district. The department
23 shall also transmit a copy of the map of the good life district, a list
24 of all known good life district retailers and enhanced employment area
25 good life district retailers, and any ownership updates to the Department
26 of Revenue.

27 (11) ~~(10)~~ After establishment of a good life district that exceeds
28 one thousand acres in size, the good life district applicant may apply to
29 the city or village in which all or a portion of the good life district
30 is located ~~department~~ to establish development and design standards for
31 the good life district. Such standards may include, but are not limited

1 to, standards for architectural design, landscape design, construction
2 materials, and sustainability, but may not require property owners to
3 utilize specific contractors, professionals, suppliers, or service
4 providers. The city or village ~~department~~ may approve the standards after
5 holding a hearing after one hundred eighty days' notice to all property
6 owners in the district if the city or village ~~department~~ finds that the
7 standards will ensure a comprehensive and cohesive character and
8 aesthetic for development in the good life district, and that the
9 standards will further the purposes of the Good Life Transformational
10 Projects Act. The development and design standards must be commercially
11 reasonable and consistent with terminology and accepted practices in the
12 architecture industry, must not conflict with any building code or other
13 similar law or regulation, and must not impose an undue burden on
14 property owners in the district. If approved, the standards shall apply
15 to all new construction inside of the good life district. Any
16 ~~Notwithstanding the foregoing, any such standards established by the~~
17 ~~department~~ shall be in addition and supplemental to any local zoning,
18 building code, comprehensive plan, or similar requirements of the city or
19 village , ~~which requirements of the city or village shall control to the~~
20 ~~extent of any conflict with any design standards established by the~~
21 ~~department.~~

22 (12) If the good life district applicant for an approved good life
23 district is a political subdivision, such political subdivision shall not
24 be exempt from sales tax as provided in section 77-2704.15 on building
25 material purchases for a new business that will or is intended to offer
26 taxable sales in the good life district. For purposes of this subsection,
27 political subdivision includes any public corporation created for the
28 benefit of a political subdivision and any group of political
29 subdivisions forming a joint public agency, organized by interlocal
30 agreement, or utilizing any other method of joint action.

31 (13) After establishment of a good life district pursuant to this

1 section, the good life district applicant shall submit an annual report
2 to the department and to any city or village that includes any portion of
3 the good life district. Such report shall be submitted by December 31 of
4 each year that the good life district is in existence. Such report shall
5 include the same information required under subsection (4) of this
6 section.

7 (14)(a) After establishment of a good life district that is located
8 in a city of the first class, city of the second class, or village within
9 a county with a population of one hundred thousand inhabitants or more
10 and establishment of a good life district economic development program in
11 such city or village, up to six project areas may be established in the
12 good life district as provided in this subsection.

13 (b) Any good life district applicant who does not have controlling
14 property rights over the entirety of the property in the good life
15 district may submit an application to the department to designate a
16 portion of the good life district as a project area. The application
17 shall include (i) evidence of the applicant's controlling property rights
18 for the proposed project area within the good life district, (ii) a map
19 of the proposed project area, and (iii) a description of the development
20 to be pursued within the proposed project area. A good life district
21 applicant may amend the project area application any time after it is
22 submitted. Any amendment must include an amended map of the proposed
23 project area. Any amendment shall not toll or extend the ninety-day
24 period described in subdivision (g)(ii) of this subsection. An
25 application for a project area shall be subject to the same
26 confidentiality restrictions as provided in subsection (3) of section
27 77-4404.

28 (c) The department may only approve an application for a project
29 area if, based on the evidence submitted to and considered by the
30 department, the department concludes that a viable development is
31 included in the project area application. The department shall provide

1 notice of its decision to the project area applicant and the city or
2 village that includes any portion of the applicable good life district.

3 (d) Approval of the project area shall establish the project area as
4 that area depicted in the map accompanying the application. An approved
5 project area shall last for the duration of the underlying good life
6 district unless the project area applicant requests termination of the
7 project area or assigns the project area to another project area
8 applicant.

9 (e) Upon approval of a project area, the project area applicant, the
10 department, and the city or village that includes any part of the
11 applicable good life district shall enter into a memorandum of
12 understanding as described in subsection (8) of section 77-4412. Such
13 memorandum of understanding shall require that the local sources of
14 revenue, as defined in section 77-4410, derived from within a project
15 area shall be used for eligible costs incurred within or related to the
16 project area, including payment of debt service for bonds issued pursuant
17 to the Good Life District Economic Development Act, and to pay other
18 costs of the city's or village's good life district economic development
19 program created under such act.

20 (f) A good life district applicant may submit an application for a
21 project area under this subsection within ninety days after the effective
22 date of this act. Subject to subdivision (g) of this subsection, any
23 other person or entity may submit an application for a project area
24 beginning ninety days after the effective date of this act. Such other
25 person or entity shall follow the same application process as described
26 in this subsection for a good life district applicant. Project areas
27 shall not overlap.

28 (g) The department shall not approve any other person's or entity's
29 project area application until one of the following occurs:

30 (i) The department approves the good life district applicant's
31 project area application and the applicant, department, and city or

1 village enter into a memorandum of understanding pursuant to subsection
2 (8) of section 77-4412;

3 (ii) The process of approving the good life district applicant's
4 project area application and entering into the memorandum of
5 understanding extends more than ninety days beyond the date of the
6 project area application submission; or

7 (iii) The good life district applicant fails to submit an
8 application within ninety days after the effective date of this act.

9 (h) The department shall adopt and promulgate rules and regulations
10 or publish guidance regarding the process and timeline for approving
11 project areas. Any such rules and regulations or published guidance shall
12 further the state's goal of maximizing transformative development
13 outcomes in a timely way.

14 (i) An approved project area shall not be considered a separate good
15 life district for purposes of subsection (4) of section 77-4404.

16 (j) After the establishment of a project area, the project area
17 applicant may apply to expand its project area with approval from the
18 department. The department may only approve an expansion if the project
19 area applicant has controlling property rights with respect to property
20 proposed to be added to the project area and submits evidence of such
21 controlling property rights to the department and the city or village in
22 which the good life district is located.

23 (k) The department may remove property from a project area if the
24 project area applicant no longer has controlling property rights with
25 respect to such property.

26 (l) The department may adopt and promulgate rules and regulations
27 governing the expansion of and removal of property from project areas.

28 (15) ~~(11)~~ Demonstration of meeting the required new development
29 costs for purposes of subdivision (2)(a) of this section may be
30 established by evidence submitted by the good life district applicant,
31 the city or village where the good life district is located, or any other

1 person ~~that which~~ submits satisfactory evidence to the department.

2 **Sec. 5.** Section 77-4406, Revised Statutes Cumulative Supplement,
3 2024, is amended to read:

4 77-4406 (1) The department shall terminate a good life district
5 established pursuant to section 77-4405 if:

6 (a) Commitments for ten percent of the investment threshold required
7 under subdivision (2)(a) of section 77-4405 have not been made within
8 three years after establishment of such district;

9 (b) Commitments for fifty percent of the investment threshold
10 required under subdivision (2)(a) of section 77-4405 have not been made
11 within seven years after establishment of such district; ~~or~~

12 (c) Commitments for seventy-five percent of the investment threshold
13 required under subdivision (2)(a) of section 77-4405 have not been made
14 within ten years after establishment of such district; or -

15 (d) The city or village in which all or a portion of the good life
16 district is located has not established a good life district economic
17 development program as provided in section 77-4412 within three years
18 after establishment of such district, except that this subdivision shall
19 not apply if the city or village is the good life district applicant.

20 (2) The department shall measure the amount of commitments for such
21 investment from evidence submitted by the good life district applicant,
22 the city or village in which all or a portion of the district is located,
23 or any other source determined appropriate by the department. The
24 department shall accept evidence of such commitments from any source so
25 long as the evidence relates to any portion of the project described in
26 the application, as amended or supplemented. Certification by the city or
27 village in which all or a portion of the good life district is located
28 that the evidence submitted represents commitments for investment in the
29 project described in the application shall be conclusive and accepted by
30 the department, and such commitments shall be counted toward the
31 applicable threshold. Any such certification by a city or village shall

1 not limit or restrict the department's acceptance of evidence of
2 commitments from the good life district applicant or any other source.

3 (3) The department may terminate a good life district prior to the
4 establishment of a good life district economic development program
5 pursuant to section 77-4412 upon the request of the good life district
6 applicant or the city or village in which all or a portion of the good
7 life district is located.

8 (4)(a) Any termination of a good life district pursuant to this
9 section shall require the recapture of any unencumbered amounts remaining
10 in a good life district economic development fund established under
11 section 77-4414 for the good life district being terminated. Such amounts
12 shall be remitted to the State Treasurer for credit to the General Fund.

13 (b) The recapture required by this subsection shall not occur if the
14 failure to meet the requirements in subsection (1) of this section was
15 caused by an act of God or a national emergency.

16 **Sec. 6.** Section 77-4410, Revised Statutes Cumulative Supplement,
17 2024, is amended to read:

18 77-4410 For purposes of the Good Life District Economic Development
19 Act, unless the context otherwise requires:

20 (1) Allocated sales taxes means state sales taxes that are allocated
21 by the Tax Commissioner to the city in which all or a portion of the good
22 life district is located pursuant to subsection (2) of section 77-4413;

23 (2) Bond has the same meaning as in section 10-134;

24 (3) {1} City means any city of the metropolitan class, city of the
25 primary class, city of the first class, city of the second class, or
26 village, including any city operated under a home rule charter;

27 (4) Department means the Department of Economic Development;

28 ~~(2) Bond has the same meaning as in section 10-134;~~

29 (5) {3} Election means any general election, primary election, or
30 special election called by the city as provided by law;

31 (6) {4} Eligible costs means payment and reimbursement of (a) the

1 costs of acquisition, planning, engineering, designing, financing,
2 construction, improvement, rehabilitation, renewal, replacement, repair,
3 landscaping, irrigation, and maintenance of privately and publicly owned
4 real estate, buildings, improvements, fixtures, equipment, and other
5 physical assets within a good life district and debt service on such real
6 estate, buildings, improvements, fixtures, equipment, and other physical
7 assets, (b) the costs of construction and acquisition of publicly owned
8 infrastructure and publicly owned property rights within or related to a
9 good life district, (c) costs of and related to the public right-of-way,
10 including streets, signage, lighting, refuse services, and landscaping,
11 (d) the costs of new development, acquisition, maintenance, and
12 enhancement of technology assets, including to include hardware,
13 software, and related intellectual property, (e) if the initial exclusive
14 use of such property is in or related to the good life district program
15 area, (d) the costs of marketing , and tenant improvement allowances, and
16 tenant and customer acquisition and retention, and (f) (e) city costs
17 related to implementing, operating, and funding a good life district
18 economic development program;

19 (7) (5) Good life district means any good life district established
20 pursuant to the Good Life Transformational Projects Act;

21 (8) (6) Good life district applicant means the person who applied
22 for the applicable good life district, which was approved by the
23 department Department of Economic Development pursuant to section
24 77-4405;

25 (9) (7) Good life district economic development program or program
26 means a program established pursuant to the Good Life District Economic
27 Development Act to utilize funds derived from local sources of revenue
28 for the purpose of paying eligible costs, and for paying principal of and
29 interest on bonds issued pursuant to the act;

30 (10) (8) Good life district program area means the area established
31 pursuant to section 77-4412 for a good life district economic development

1 program;

2 (11) Good life district retailer has the same meaning as in section
3 77-4403;

4 (12) {9} Governing body means the city council, board of trustees,
5 or other legislative body charged with governing the city;

6 (13) {10} Local sources of revenue means the sources of revenue
7 established for a good life district economic development program
8 pursuant to section 77-4413, and any revenue generated from grants,
9 donations, or state and federal funds received by the city for such good
10 life district economic development program subject to any restrictions of
11 the grantor, donor, or state or federal law; and

12 (14) Nonrevenue producing costs means eligible costs paid from the
13 good life district economic development program for (a) construction or
14 acquisition of privately owned real and personal property which is not
15 expected to generate local sources of revenue for the program through the
16 use of such property in the operation of one or more businesses located
17 in the good life district program area or (b) operating expenses or other
18 noncapital expenditures of a qualifying business which is not a
19 governmental entity;

20 (15) Project area has the same meaning as in section 77-4403;

21 (16) Project area applicant has the same meaning as in section
22 77-4403; and

23 (17) {11} Qualifying business means any corporation, nonprofit
24 corporation, partnership, limited liability company, or sole
25 proprietorship which owns or leases property or operates its business
26 within a good life district program area, or plans to own or lease
27 property or operate its business within a good life district program
28 area. The good life district applicant shall be deemed a qualifying
29 business pursuant to this subdivision. Qualifying business shall also
30 include a political subdivision, a state agency, or any other
31 governmental entity which includes any portion of the good life district

1 program area within its territorial boundaries.

2 **Sec. 7.** Section 77-4412, Revised Statutes Cumulative Supplement,
3 2024, is amended to read:

4 77-4412 (1) Upon approval by the voters, the governing body of the
5 city may establish a good life district economic development program for
6 any area within the city which is included in a good life district
7 established pursuant to the Good Life Transformational Projects Act, and
8 the city shall appropriate the local sources of revenue established in
9 the good life district program area and pledged for such program.

10 (2) A good life district economic development program shall be
11 established by ordinance, which shall include the following provisions:

12 (a) The boundaries of the good life district program area, which
13 shall be coterminous with the portion of the applicable good life
14 district as established pursuant to section 77-4405 which is located
15 within the city. Such boundaries of the program area may be expanded to
16 include any area annexed by the city which is also included within such
17 established good life district;

18 (b) A description of the local sources of revenue which shall be
19 established for the program pursuant to section 77-4413, and a pledge to
20 appropriate such local sources of revenue ~~revenues~~ to the program for the
21 time period during which such funds are collected;

22 (c) The time period within which the funds from local sources of
23 revenue are to be collected within the good life district program area,
24 and the time period during which the good life district economic
25 development program will be in existence;

26 (d) The manner in which a qualifying business will be required to
27 submit an application for assistance under the good life district
28 economic development program, including the type of information that will
29 be required from the business, the process that will be used to verify
30 the information, and the types of business information provided to the
31 city which will be kept confidential by the city, and the types of

1 agreements which will be permitted with qualifying businesses for
2 development of property within the good life district program area. No
3 additional business information shall be required from a qualifying
4 business that is the good life district applicant. The department
5 ~~Department of Economic Development~~ shall provide a copy of the
6 application, approval, and all related documentation establishing the
7 related good life district to the city upon approval by the department
8 ~~Department of Economic Development~~;

9 (e) Such restrictions on qualifying businesses, limitations on types
10 of eligible costs, and limitations on the amounts of eligible costs as
11 the city determines are in the best interests of the city and the good
12 life district economic development program. Such limitations and
13 restrictions shall include provisions intended to ensure (i) sufficient
14 infrastructure will be available to serve the program area and
15 expectations as to how such infrastructure will be constructed and
16 funded, (ii) sufficient capital investment in buildings and facilities to
17 generate enough local sources of revenue to sustain the program, and
18 (iii) substantially all of the eligible costs will be used for the
19 benefit of the program area, and (iv) not more than twenty percent of the
20 eligible costs paid from the program and paid from the revenues allocated
21 to any one project area will be for nonrevenue producing costs; and

22 (f) A description of the administrative system that will be
23 established by the city to administer the good life district economic
24 development program, including a description of any personnel structure
25 and the duties and responsibilities of the personnel involved.

26 (3) All information provided with an application for assistance
27 under any good life district economic development program to the city by
28 a qualifying business shall be kept confidential by the city to the
29 extent required by the terms of the ordinance establishing the good life
30 district economic development program. The city may approve or deny any
31 application for assistance in the discretion of the city, subject to the

1 terms of any contract or agreement with a qualifying business related to
2 such program.

3 (4) The city may enter into contracts and agreements with qualifying
4 businesses related to assistance under the good life district economic
5 development program, development of property within the applicable good
6 life district program area, use of property within the good life district
7 program area, and other agreements related to the good life district
8 economic development program or good life district program area, which
9 contracts and agreements may extend over multiple years and include such
10 undertakings and designation of responsibilities as the city determines
11 appropriate or convenient for development, use, and operation of the good
12 life district economic development program and the properties in the good
13 life district program area. The city shall not enter into a contract or
14 agreement with a qualifying business for assistance that uses local
15 sources of revenue collected from property owned by the good life
16 district applicant unless the contract or agreement is approved by the
17 good life district applicant. This subsection shall not be construed to
18 provide a city with any power it would not otherwise have by law to
19 restrict a business lawfully permitted to operate in this state from
20 locating in a good life district.

21 (5) In connection with administration of a good life district
22 economic development program, a city may engage professionals,
23 consultants, and other third parties to assist and provide such services
24 to the city as determined appropriate by the city. All costs of
25 administration of the program which are charged to the program by the
26 city shall be paid from the associated good life district economic
27 development fund prior to payment of any other eligible costs or bonds
28 which may be payable from the fund.

29 (6) Each good life district economic development program shall
30 remain in effect until thirty years after the date the associated good
31 life district was established or until the program is terminated by the

1 city pursuant to subsection (7) of this section, whichever occurs first.
2 If more than one good life district is established within a city, a
3 separate good life district economic development program shall be
4 established for each such good life district.

5 (7) The governing body of a city may, at any time after the adoption
6 of the ordinance establishing the good life district economic development
7 program by a two-thirds vote of the members of the governing body, amend
8 or repeal the ordinance in its entirety, subject only to the provisions
9 of any outstanding bonds or existing contracts relating to such program
10 and the rights of any third parties arising from such bonds or contracts.

11 (8)(a) For any good life district that includes a project area
12 established pursuant to section 77-4405, the following provisions shall
13 apply to the portion of such project area located within the good life
14 district program area:

15 (i) Prior to disbursement of any funds from the good life district
16 economic development program to a project area applicant for eligible
17 costs in a project area, the city, the project area applicant, and the
18 department shall enter into a memorandum of understanding with respect to
19 the following matters related to development of property in the project
20 area and local sources of revenue attributable to the project area, and
21 the following provisions shall govern with respect to such matters
22 included in the memorandum of understanding from and after the date of
23 execution by all such parties:

24 (A) A trustee bank shall be identified and established for the
25 project area, and the remittance of funds by the Tax Commissioner
26 pursuant to subdivision (2)(d) of section 77-4413 that are sourced to the
27 project area shall be deposited in an account held by the trustee bank
28 and established for such project area. The Tax Commissioner shall only
29 remit funds collected from within the established project area to the
30 correlating trustee bank;

31 (B) Funds held by the trustee bank with respect to such project area

1 shall only be disbursed for payment or reimbursement of eligible costs
2 incurred on or after the date of establishment of such project area,
3 including payment of debt service for bonds issued pursuant to the Good
4 Life District Economic Development Act and to pay other costs of the
5 city's good life district economic development program. Prior to the
6 disbursement of funds, the trustee bank shall require evidence that the
7 disbursement is to pay or reimburse eligible costs incurred on or after
8 the date of establishment of the project area and shall maintain records
9 with respect to all such disbursements and provide copies to the city,
10 the department, and the project area applicant annually;

11 (C) The development and financing obligations for the project area
12 shall be addressed in the memorandum of understanding. The development
13 obligations for the project area shall include, but not be limited to,
14 roadwork, utilities, and other improvements. The financing obligations
15 shall include, but not be limited to, anticipated bond financing
16 supported by local sources of revenue, including anticipated timing and
17 phasing of the financing and development obligations; and

18 (D) An addendum between the city and the applicant shall be included
19 as part of the memorandum of understanding. In such addendum, the parties
20 shall agree to comply with the city's good life district economic
21 development program ordinances; and

22 (ii) The memorandum of understanding may include additional
23 provisions with respect to the project area and funds held by the trustee
24 bank with respect to such project area as determined appropriate by the
25 parties. Such additional provisions may include, without limitation, the
26 following:

27 (A) Creation of multiple subaccounts to be managed by the trustee
28 bank, and provisions for distribution of funds among subaccounts,
29 including a special services account to be used for management costs and
30 costs of and related to the public right-of-way, including streets,
31 signage, lighting, refuse services, and landscaping;

1 (B) Provision for specific entities to have the exclusive right to
2 request disbursements from specified subaccounts;

3 (C) A record keeping and financial accountability framework to
4 determine that taxpayer funds are used for permitted purposes;

5 (D) Provisions intended to streamline permitting, zoning, and
6 similar development issues;

7 (E) Additional conditions for disbursement of funds held by the
8 trustee bank or of bond proceeds intended to ensure project viability and
9 to protect local taxpayers of the city; and

10 (F) Mutual agreements for cooperation regarding the expansion of the
11 good life district.

12 (b) The department may adopt and promulgate rules and regulations to
13 govern the content of and procedures relating to the memorandum of
14 understanding.

15 (c) This subsection shall not apply to local sources of revenue
16 attributable to a project area that have been pledged for payment of
17 bonds or otherwise committed by contract under the good life district
18 economic development program prior to the city receiving notice of
19 establishment of a project area.

20 (d) The funds and accounts established with a trustee bank for a
21 project area shall be part of the good life district economic development
22 fund of the city and distributed pursuant to the agreements made in
23 accordance with this subsection.

24 (9) Nothing in the Good Life District Economic Development Act
25 authorizes the use of eminent domain to acquire property within a good
26 life district for the purpose of giving or selling such property to a
27 private individual or corporation.

28 **Sec. 8.** Section 77-4413, Revised Statutes Cumulative Supplement,
29 2024, is amended to read:

30 77-4413 (1)(a) ~~(1)~~ Upon establishing a good life district economic
31 development program, the city is authorized to establish a general

1 business occupation tax as a local source of revenue. Such occupation tax
2 may be imposed upon the businesses and users of space located within the
3 good life district program area. For an occupation tax based on the
4 amount of taxable sales or services, the rate of such tax shall be no
5 greater than three percent. any one or more of the following local
6 sources of revenue for the program within the applicable good life
7 district program area:

8 ~~(a) A local option sales and use tax of up to the greater of (i) the~~
9 ~~difference between the state sales tax rate levied in general and the~~
10 ~~state sales tax rate levied on transactions occurring within a good life~~
11 ~~district or (ii) two and three-quarters percent upon the same~~
12 ~~transactions that are sourced under the provisions of sections 77-2703.01~~
13 ~~to 77-2703.04 within the good life district program area on which the~~
14 ~~State of Nebraska is authorized to impose a tax pursuant to the Nebraska~~
15 ~~Revenue Act of 1967, as amended from time to time. The city is authorized~~
16 ~~to impose such sales and use tax by ordinance of its governing body, and~~
17 ~~such sales and use tax shall be in addition to any local option sales tax~~
18 ~~imposed by the city pursuant to section 77-27,142. The administration of~~
19 ~~such sales and use tax shall be by the Tax Commissioner in the same~~
20 ~~manner as provided in section 77-27,143. The Tax Commissioner shall~~
21 ~~collect the tax imposed pursuant to this subdivision concurrently with~~
22 ~~collection of a state tax in the same manner as the state tax is~~
23 ~~collected. The Tax Commissioner shall remit monthly the proceeds of such~~
24 ~~tax to the city levying the tax. All relevant provisions of the Nebraska~~
25 ~~Revenue Act of 1967, as amended from time to time, and not inconsistent~~
26 ~~with the Good Life District Economic Development Act, shall govern~~
27 ~~transactions, proceedings, and activities pursuant to any local option~~
28 ~~sales and use tax imposed under this subdivision;~~

29 ~~(b) A general business occupation tax upon the businesses and users~~
30 ~~of space within the good life district program area. The city is~~
31 ~~authorized to impose such occupation tax by ordinance of its governing~~

1 body, and any occupation tax imposed pursuant to this subsection
2 ~~subdivision~~ shall make a reasonable classification of businesses, users
3 of space, or kinds of transactions for purposes of imposing such tax. The
4 collection of a tax imposed pursuant to this subsection ~~subdivision~~ shall
5 be made and enforced in such a manner as the governing body of the city
6 shall determine in such ordinance to produce the required revenue. The
7 governing body may provide that failure to pay the tax imposed pursuant
8 to this subsection ~~subdivision~~ shall constitute a violation of the
9 ordinance and subject the violator to a fine or other punishment as
10 provided by such ordinance. ~~;- or~~

11 (2)(a) Upon establishing a good life district economic development
12 program, the Tax Commissioner shall allocate the state sales taxes
13 described in subdivision (b) of this subsection to the city in which all
14 or a portion of the good life district is located. Such state sales taxes
15 shall be known as allocated sales taxes and shall constitute a local
16 source of revenue for the city's good life district economic development
17 program.

18 (b) The following state sales taxes shall be allocated under this
19 subsection:

20 (i) Fifty percent of the state sales taxes collected in the portion
21 of the good life district located within the boundaries of the city by a
22 good life district applicant or good life district retailer that was not
23 operating in the good life district when the good life district was
24 established or the boundaries were expanded;

25 (ii) Fifty percent of the state sales taxes collected in the portion
26 of the good life district located within the boundaries of the city by a
27 good life district applicant or good life district retailer that was
28 operating in the good life district when the good life district was
29 established or the boundaries were expanded, not to exceed an aggregate
30 total of five million dollars per year; and

31 (iii) Fifty percent of the state sales taxes paid by a good life

1 district applicant or good life district retailer on building material
2 purchases for a new business, as defined in section 77-4403, that is
3 located in the good life district.

4 (c) Allocated sales taxes shall not include any state sales taxes
5 collected pursuant to subdivision (7)(c) of section 77-4405.

6 (d) The Tax Commissioner shall remit the allocated sales taxes to
7 the appropriate city on a monthly basis in the manner prescribed in the
8 Local Option Revenue Act.

9 (e) The Tax Commissioner shall provide a detailed report to the
10 applicable city with each such monthly remittance which includes the real
11 estate parcel, the good life district applicant, the good life district
12 retailer, the aggregate amount of taxable sales, and the amount of
13 remittance attributable to the good life district applicant and each good
14 life district retailer for such remittance period. The details of each
15 such report shall be kept confidential by the city, provided that the
16 city may disclose the aggregate total of taxable sales and remittance for
17 the entire good life district and for each project area, if any have been
18 established.

19 (f) Any amount of allocated sales taxes remitted to a city under
20 this subsection which is unencumbered and in such city's good life
21 district economic development fund shall be subject to the recapture
22 provisions of section 77-4406.

23 (3) Upon establishing a good life district economic development
24 program, the city may designate, by ordinance, a portion of the city's
25 local option sales and use tax established pursuant to section 77-27,142
26 as a local source of revenue. The designated portion shall only include
27 amounts collected on transactions occurring within the good life district
28 program area and may be further restricted by the city in such ordinance
29 or dedicated to pay such expenses as agreed to by the city and the good
30 life district applicant.

31 (c) Such portion of a city's local option sales and use tax

1 ~~established pursuant to section 77-27,142 which has been designated by~~
2 ~~the city for such purpose pursuant to an ordinance, which may only~~
3 ~~include amounts collected on transactions occurring within the good life~~
4 ~~district program area, and which may be further restricted by the city in~~
5 ~~such ordinance, or dedicated to pay such expenses as agreed to between~~
6 ~~the city and the good life district applicant.~~

7 ~~(2) The local option sales and use tax imposed pursuant to~~
8 ~~subdivision (1)(a) of this section shall be separate and apart from any~~
9 ~~sales and use tax imposed by the city pursuant to the Local Option~~
10 ~~Revenue Act and shall not be considered imposed by or pursuant to the~~
11 ~~Local Option Revenue Act for any purpose under Nebraska law. The local~~
12 ~~option sales and use tax imposed pursuant to subdivision (1)(a) of this~~
13 ~~section shall not be subject to deduction for any refunds made pursuant~~
14 ~~to section 77-4105, 77-4106, 77-5725, or 77-5726, and shall not be~~
15 ~~affected by or included in the tax incentives available under the~~
16 ~~Employment and Investment Growth Act, the Nebraska Advantage Act, the~~
17 ~~Imagine Nebraska Act, the Nebraska Advantage Transformational Tourism and~~
18 ~~Redevelopment Act, the Urban Redevelopment Act, or any other tax~~
19 ~~incentive act which affects the local option sales tax imposed by a city~~
20 ~~pursuant to the Local Option Revenue Act.~~

21 ~~(4) (3)~~ All local sources of revenue which have been established for
22 a good life district shall remain in effect and shall not end or
23 terminate until the associated good life district economic development
24 program terminates.

25 **Sec. 9.** Section 77-4414, Revised Statutes Cumulative Supplement,
26 2024, is amended to read:

27 77-4414 (1) Any city which has established a good life district
28 economic development program shall establish a separate good life
29 district economic development fund for such program, and may establish
30 subaccounts in such fund as determined appropriate. All funds derived
31 from local sources of revenue established for the program or received for

1 the program, and any earnings from the investment of such funds, shall be
2 deposited into such fund. Any proceeds from the issuance and sale of
3 bonds pursuant to the Good Life District Economic Development Act to
4 provide funds to carry out the good life district economic development
5 program, shall be deposited into the good life district economic
6 development fund, or with a bond trustee pursuant to any resolution,
7 trust indenture, or other security instrument entered into in connection
8 with the issuance of such bonds, or as otherwise provided in section
9 77-4423. The city shall not transfer or remove funds from a good life
10 district economic development fund other than for the purposes prescribed
11 in the act, and the money in a good life district economic development
12 fund shall not be commingled with any other city funds.

13 (2) Distribution of any funds from a good life district economic
14 development fund, including from proceeds of bonds issued pursuant to the
15 Good Life District Economic Development Act, to a qualifying business
16 shall be made only upon receipt of evidence that such distribution is for
17 the payment or reimbursement of eligible costs. A city may establish
18 processes for any such approval in the ordinance establishing the
19 applicable program, with a bond trustee under a bond resolution or trust
20 indenture, or as may otherwise be determined appropriate by the city.

21 (3) Any money in a good life district economic development fund not
22 currently required or committed for purposes of such good life district
23 economic development program shall be invested as provided for in section
24 77-2341.

25 (4) In the event that a good life district economic development
26 program is terminated or ends, the balance of money in such good life
27 district economic development fund not otherwise pledged for payment of
28 bonds or otherwise committed by contract under the program and not
29 required to be transferred to the state General Fund pursuant to
30 subdivision (4)(a) of section 77-4406 shall be deposited in the general
31 fund of the city. Any funds received by the city by reason of a good life

1 district economic development program after the termination of such
2 program shall be transferred from such good life district economic
3 development fund to the general fund of the city as such funds are
4 received.

5 (5) A good life district economic development fund shall not be
6 terminated until such time as all bonds, contracts, and other obligations
7 payable from such fund are no longer outstanding or are extinguished as
8 provided in section 77-4418, and all funds related to them fully
9 accounted for, with no further city action required, and after the
10 completion of a final audit pursuant to section 77-4416.

11 **Sec. 10.** Original sections 77-2701.02, 77-4403, 77-4404, 77-4405,
12 77-4406, 77-4410, 77-4412, 77-4413, and 77-4414, Revised Statutes
13 Cumulative Supplement, 2024, are repealed.

14 **Sec. 11.** Since an emergency exists, this act takes effect when
15 passed and approved according to law.