

LEGISLATURE OF NEBRASKA
ONE HUNDRED NINTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 314

Introduced by Sorrentino, 39.

Read first time January 16, 2025

Committee: Revenue

- 1 A BILL FOR AN ACT relating to the Sports Arena Facility Financing
- 2 Assistance Act; to amend section 13-3106, Reissue Revised Statutes
- 3 of Nebraska, and section 13-3103, Revised Statutes Cumulative
- 4 Supplement, 2024; to change provisions relating to applicants for
- 5 state assistance; to define a term; to change provisions relating to
- 6 application approval; to harmonize provisions; and to repeal the
- 7 original sections.
- 8 Be it enacted by the people of the State of Nebraska,

1 **Section 1.** Section 13-3103, Revised Statutes Cumulative Supplement,
2 2024, is amended to read:

3 13-3103 (1) Any applicant may apply to the board for state
4 assistance if (a) the applicant has acquired, constructed, improved, or
5 equipped an eligible sports arena facility, (b) the applicant has
6 approved a revenue bond issue or a general obligation bond issue to
7 acquire, construct, improve, or equip an eligible sports arena facility,
8 (c) the applicant has adopted a resolution authorizing the applicant to
9 pursue a general obligation bond issue to acquire, construct, improve, or
10 equip an eligible sports arena facility, (d) a building permit has been
11 issued within the applicant's jurisdiction for an eligible sports arena
12 facility that is a privately owned concert venue, ~~or~~ (e) a building
13 permit has been issued or construction has been completed within the
14 applicant's jurisdiction for an eligible sports arena facility that is a
15 privately owned sports complex or (f) each coapplicant described in
16 subdivision (1)(b) of section 13-3102 has adopted a resolution
17 authorizing either the political subdivision or the nonprofit corporation
18 to pursue financing or bonds to acquire, construct, improve, or equip an
19 eligible sports arena facility for the purposes set forth in subdivision
20 (4)(b) of section 13-3103.

21 (2) Except as provided in subsections (3) and (4) of this section,
22 the state assistance shall only be used by the applicant to pay back
23 amounts expended or borrowed through one or more issues of bonds to be
24 expended by the applicant to acquire, construct, improve, or equip the
25 publicly owned eligible sports arena facility and to acquire, construct,
26 improve, or equip publicly owned nearby parking facilities.

27 (3) For an eligible sports arena facility that is a privately owned
28 concert venue, the state assistance shall only be used by the applicant
29 (a) to pay back amounts expended or borrowed through one or more issues
30 of bonds to be expended by the applicant to acquire, construct, improve,
31 or equip a nearby parking facility or (b) to promote arts and cultural

1 events which are open to or made available to the general public.

2 (4) For an eligible sports arena facility that is a privately owned
3 sports complex, the state assistance shall only be used by the applicant;

4 (a) ~~To~~ ~~to~~ pay back amounts expended or borrowed through one or more
5 issues of bonds to be expended by the applicant to acquire, construct,
6 improve, or equip one or more public infrastructure projects, as defined
7 in section 77-27,142, related to a privately owned sports complex; ~~τ~~

8 (b) ~~To~~ ~~to~~ lease all or a portion of such privately owned sports
9 complex for the governmental use of the political subdivision. For
10 purposes of this subdivision, lease means any contractual lease agreement
11 between the coapplicants described in subdivision (1)(b) of section
12 13-3102 for the use of an eligible sports arena facility at fair market
13 rental value for a term not to exceed twenty years; τ

14 (c) ~~To~~ ~~to~~ promote sporting events which are open to or made
15 available to the general public; ~~τ~~ or

16 (d) ~~To~~ ~~to~~ pay back amounts expended or borrowed through one or more
17 debt issues to be expended by the nonprofit corporation coapplicant to
18 acquire, construct, improve, or equip a privately owned sports complex,
19 subject to voter approval as provided in section 13-3110.

20 (5)(a) No more than ten years of funding for promotion of the arts
21 and cultural events shall be paid by state assistance received pursuant
22 to section 13-3108.

23 (b) No more than ten years of funding for promotion of sporting
24 events shall be paid by state assistance received pursuant to section
25 13-3108.

26 (c) No more than five years of funding for a sports complex located
27 in a city of the second class or village shall be paid by state
28 assistance received pursuant to section 13-3108.

29 (6) For any application for state assistance for a large public
30 stadium approved on or after July 19, 2024, up to one hundred percent of
31 the final cost of the project may be funded by state assistance received

1 pursuant to section 13-3108.

2 **Sec. 2.** Section 13-3106, Reissue Revised Statutes of Nebraska, is
3 amended to read:

4 13-3106 (1) After consideration of the application and the evidence,
5 if the board finds that the project described in the application is
6 eligible and that state assistance is in the best interest of the state,
7 the application shall be approved, except that:

8 (a) An approval of an application submitted because of the
9 requirement in subdivision (1)(c) of section 13-3103 is a temporary
10 approval. If the general obligation bond issue is subsequently approved
11 by the voters of the political subdivision, the approval by the board
12 becomes permanent. If the general obligation bond issue is not approved
13 by such voters, the temporary approval shall become void; and -

14 (b) An approval of an application submitted because of the
15 requirement in subdivision (1)(f) of section 13-3103 is a temporary
16 approval. If a building permit for the eligible sports arena facility is
17 issued within twenty-four months of the temporary approval, the approval
18 by the board becomes permanent. If a building permit is not issued within
19 twenty-four months of the temporary approval, the temporary approval
20 shall become void.

21 (2) In determining whether state assistance is in the best interest
22 of the state, the board shall consider the fiscal and economic capacity
23 of the applicant to finance the local share of the project.

24 (3) A majority of the board members constitutes a quorum for the
25 purpose of conducting business. All actions of the board shall be by a
26 majority vote of all the board members, one of whom must be the Governor.

27 **Sec. 3.** Original section 13-3106, Reissue Revised Statutes of
28 Nebraska, and section 13-3103, Revised Statutes Cumulative Supplement,
29 2024, are repealed.