

## LEGISLATIVE BILL 58

Approved by the Governor April 7, 1993

Introduced by Schellpeper, 18

AN ACT relating to cities and villages; to amend sections 18-1201 and 18-1202, Revised Statutes Supplement, 1992; to increase the rate of tax authorized for certain public safety purposes; and to repeal the original sections.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 18-1201, Revised Statutes Supplement, 1992, be amended to read as follows:

18-1201. All cities and villages organized under the laws of the State of Nebraska may levy a special tax each year of not more than ~~three and five tenths~~ five cents on each one hundred dollars upon the taxable value of all the taxable property in such city or village for the special purposes set forth in this section. Such special levy shall be made by the same officers or board and be levied in the same manner as general city or village taxes. Revenue raised by such a special levy may be used for purchasing and maintaining public safety equipment, including, but not limited to, vehicles or rescue or emergency first-aid equipment for a fire or police department of such city or village, for purchasing real estate for fire or police station quarters or facilities, for erecting, building, altering, or repairing fire or police station quarters or facilities, for purchasing, installing, and equipping an emergency alarm or communication system, or for paying off bonds authorized by section 18-1202. Such revenue may be accumulated in a sinking fund or sinking funds to be used for any such purpose.

Sec. 2. That section 18-1202, Revised Statutes Supplement, 1992, be amended to read as follows:

18-1202. Any city or village which has levied or intends to levy a tax as authorized by section 18-1201 for the purposes stated in such section may anticipate the collection of such taxes, including the anticipation of collections from levies to be made in future years, and for such purpose may issue tax anticipation bonds which shall be payable in not exceeding twenty years and may bear interest, payable annually or semiannually, at such rate or rates as the mayor and council or chairperson and board of trustees may determine. The total of principal and interest payable on such bonds in any calendar year shall not exceed ninety percent of the anticipated tax collection for such calendar year on the assumption that the taxable valuation for such city or village in all succeeding years shall be the same as the taxable valuation most recently determined prior to passage of the ordinance authorizing such bonds and applying the tax levy made or agreed to be made by the city or village, but not exceeding ~~three and five tenths~~ five cents on each one hundred

dollars, and using tax due and delinquency dates in effect at the time of passage of the bond ordinance. The city or village may agree in such bond ordinance to make and to continue to make a levy under section 18-1201 until such bonds and interest thereon are fully paid. Such bonds shall be secured by such tax so assessed and levied and shall be payable only out of the funds derived from such tax. It shall be the duty of such city or village on receipt of such taxes to hold the same as a separate fund to the amount of the bonds so issued and the interest thereon for the purpose of paying or redeeming such bonds.

Sec. 3. That original sections 18-1201 and 18-1202, Revised Statutes Supplement, 1992, are repealed.