

and is consistent with the constitutional provisions allowing for tax incremental financing and to require such financing as any project under the act. Then there is a couple, three amendments that were discussed at some length. One, the act itself allows an area to be designated as much as ten miles from the border of a municipality that would use the act and there was two issues that came up on that, one dealing with the electrical service agreements that might exist in those areas, and those would not be changed except by agreement of the power suppliers. And then, secondly, it would not...if a site was selected ten miles out from the city limits, it would not automatically extend its zoning jurisdiction without the approval of those entities that currently had the zoning jurisdiction for that area out there. Then there's some limitations on what revenue can be used for the retirement of these bonds and, in fact, it limits it to the...essentially to the revenue that is generated from the site itself. And then there is an amendment which allows counties to pay part of the redevelopment costs, as well as cities. And then, finally, there is an amendment that will probably be discussed more fully in LB 829 but this is one that deals with school districts where there is an authorization in this one section where the entity that approves of a municipality or a county would be authorized to provide funding to a school district if they...if the authorizing entity chose to do so to offset any negative financial impact that the school district would be able to demonstrate. Then, finally, the whole act would be sunsetted February 1 of 1967 if no applications have been approved prior to that time. The same is true on LB 829. It has the same kind of limitation, but that is the effect of the amendments and what time might be left I would like to give to Senator Withem who may want to explain the act overall as well before we vote on the committee amendments.

SENATOR CROSBY: Thank you. Senator Warner, you...Senator Withem, you have about three and a half minutes.

SPEAKER WITHEM: Yeah, I certainly don't need that. Just, as is customary in a fairly complicated, major bill like this, when the committee makes some substantive amendments, I don't think these are major amendments in that they don't change the thrust of the bill, it's customary for the introducer of the bill to comment on those amendments. And I see absolutely nothing in these amendments that does not move toward making this a better bill. And, for that reason, I would urge the members of the