

March 13, 1996

LB 1114, 1362

committee amendment is, is simply in the bill we had a levy limit in this bill. And this has been placed in LB 1114, which is part of the revenue package. And simply I would ask that the amendment be accepted. We simply struck the levy limit which is part of LB 1113...1114, excuse me, 1114. Taken out of this bill and put in it, yeah. Taken out of this bill and put in 1114. If there's no questions, I'd ask for the...

SPEAKER WITHEM: Senator Hartnett, there are no further lights on. Would you care to close?

SENATOR HARTNETT: No.

SPEAKER WITHEM: Question before the body is the adoption of the Urban Affairs Committee amendments. All in favor vote aye, opposed vote nay. Record.

CLEBK: 27 ayes, 0 nays, Mr. President, on the adoption of committee amendments.

SPEAKER WITHEM: The amendment is adopted. Senator Hartnett, to open on your bill.

SENATOR HARTNETT: As I said in the opening, or the committee amendment, this came out of our study of LR 312 (sic) this year dealing with property tax issue. And the study revealed an absence of any reliable listing which distinguished the portion of the SID property tax levy, which was attributable to bond financing, that portion which was financed by a general operation. The absence of (inaudible) reliable figures made it difficult to determine what levy limits for SID operations should be enforced. Additionally, there's a question of public accountability. Residents of SIDs should have a full and complete understanding of what portion of levies are attributable to operation and what portion is a payment of bond indebtedness. This is all significant for the nearby municipalities which may be contemplating annexation. Section 1 of the bill requires the SID clerk to register with the county register of deeds an annual statement containing the basic information about the SID which includes the names of the SID trustees and officials, the total bond and warrant indebtedness of the SID, and current property tax levy. This bill would require the clerk of the SIDs to set out separately the current bond issue levy and the current operating levy of the district.