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LB 1330

sought by a city or a joint entity for a designated area is a requirement that there be a public hearing held by this board, and I just described the membership, but there needs to be notice sent to any school district that would be within 20 miles or any portion of their school district within 20 miles of the proposed areas. This is deep (laugh). And the reason for that inclusion from this kind of proposal, and we wanted to be sure they were notified. The next general amendment deals with when a designated area is designated to be blighted, it would remain so for only three years if no applications are received that they actually developed a proposal, so it puts it somewhat temporary in nature. Then there is it limits the amount this kind of a designation, you know, permits the use of tax increment bonds, bond financing. It limits those expenditures to land acquisition, site preparation, and extending the utilities and buildings on the project other than residential property. Then the next amendments are ones that clarify that the act is intended to and is consistent with the constitutional provisions allowing for tax incremental financing and to require such financing as any project under the act. That's what it says. 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 10 miles from the border of a municipality that would use this 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 10 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 is 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's 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 (laugh) county would be authorized to provide--I'm getting kind of lost--to provide funding to a