

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

April 5, 2006

LB 1105

interest in is the Local Civic, Cultural, and Convention Center Financing Fund. This is the fund that receives part of the proceeds of this system and is used to give out grants to other cities in the state for the purpose of funding convention center type developments. I thought I would just read to you part of the statute that would give you an idea of how much money different cities can get and the criteria that's used, because I was trying to refresh my own memory on it. But the fund is used to support the development of civic, cultural and convention centers throughout Nebraska, so that's the general area. Then it says the department may conditionally approve grants of assistance from the fund, competitive grants. It has some limitations. A grant request shall be at least \$20,000 but no more than, for a city of the primary class, \$1 million; for a municipality with a population of 40,000 but less than 100,000 the limitation is \$.5 million; for a municipality with a population of 20,000 but less than 40,000 the limitation is \$400,000; then for a municipality with a population of 10,000 but less than 20,000 the limitation is \$300,000; and then there's also money for smaller municipalities in smaller amounts. And the assistance, generally speaking, cannot be more than 50 percent of the cost of construction, renovation, or expansion, and you can't get any more than one grant in five years. The department has set forth to it statutorily a number of criteria they have to take a look at in awarding the competitive grants. They have to look at the attraction impact; that is, funding decisions by the department shall be based, in part, on the likelihood of the project attracting new cultural, civic, or convention activity to Nebraska from outside of Nebraska. A project with greater out-of-state draw shall be preferred over a project with less impact. Then there's a criteria of social...socioeconomic impact. The project's potential for long-term positive impacts on the local and regional economy and society is another factor. Third factor is financial support. Assistance from the fund shall be matched by...at least equally from local sources, and at least 80 percent of the local match must be in cash. And there's a preference given to larger matches. Readiness: The applicant's fiscal and economic capacity to finance the local share plays into it, as well as then the project location. So that's probably more than you want to know about all of that, but I