

AMENDMENTS TO LB1317
(Amendments to AM3378)

Introduced by Bostar, 29.

1 1. Strike sections 35 and 37 and all amendments thereto and insert
2 the following new sections:

3 Sec. 35. Section 13-3103, Revised Statutes Supplement, 2023, is
4 amended to read:

5 13-3103 (1) Any applicant may apply to the board for state
6 assistance if (a) the applicant has acquired, constructed, improved, or
7 equipped an eligible sports arena facility, (b) the applicant has
8 approved a revenue bond issue or a general obligation bond issue to
9 acquire, construct, improve, or equip an eligible sports arena facility,
10 (c) the applicant has adopted a resolution authorizing the applicant to
11 pursue a general obligation bond issue to acquire, construct, improve, or
12 equip an eligible sports arena facility, or (d) a building permit has
13 been issued within the applicant's jurisdiction for an eligible sports
14 arena facility that is a privately owned concert venue.

15 (2) The state assistance shall only be used by the applicant to pay
16 back amounts expended or borrowed through one or more issues of bonds to
17 be expended by the applicant to acquire, construct, improve, or equip the
18 eligible sports arena facility and to acquire, construct, improve, or
19 equip nearby parking facilities.

20 (3) For an eligible sports arena facility that is a privately owned
21 concert venue, the state assistance shall only be used by the applicant
22 (a) to pay back amounts expended or borrowed through one or more issues
23 of bonds to be expended by the applicant to acquire, construct, improve,
24 or equip a nearby parking facility or (b) to promote arts and cultural
25 events which are open to or made available to the general public.

26 ~~(4) For applications for state assistance approved on or after~~

1 ~~October 1, 2016, (a) no more than fifty percent of the final cost of the~~
2 ~~project shall be funded by state assistance received pursuant to section~~
3 ~~13-3108 and~~

4 (4) No ~~(b)~~ no more than ten years of funding for promotion of the
5 arts and cultural events shall be paid by state assistance received
6 pursuant to section 13-3108.

7 (5) For any application for state assistance for a large public
8 stadium approved on or after the operative date of this section, up to
9 one hundred percent of the final cost of the project may be funded by
10 state assistance received pursuant to section 13-3108.

11 Sec. 37. Section 13-3108, Revised Statutes Supplement, 2023, is
12 amended to read:

13 13-3108 (1) The Sports Arena Facility Support Fund is created. Any
14 money in the fund available for investment shall be invested by the state
15 investment officer pursuant to the Nebraska Capital Expansion Act and the
16 Nebraska State Funds Investment Act.

17 (2)(a) Upon receiving the certification described in subsection (3)
18 of section 13-3107, the State Treasurer shall transfer the amount
19 certified to the fund.

20 (b) Upon receiving the quarterly certification described in
21 subsection (4) of section 13-3107, the State Treasurer shall transfer the
22 amount certified to the fund.

23 (3)(a) It is the intent of the Legislature to appropriate from the
24 fund money to be distributed as provided in subsections (4) and (5) of
25 this section to any political subdivision for which an application for
26 state assistance under the Sports Arena Facility Financing Assistance Act
27 has been approved an amount not to exceed seventy percent of the (i)
28 state sales tax revenue collected by retailers doing business at eligible
29 sports arena facilities on sales at such facilities, (ii) state sales tax
30 revenue collected on primary and secondary box office sales of admissions
31 to such facilities, and (iii) new state sales tax revenue collected by

1 nearby retailers and sourced under sections 77-2703.01 to 77-2703.04 to
2 the program area.

3 (b) The amount to be appropriated for distribution as state
4 assistance to a political subdivision under this subsection for any one
5 year after the tenth year shall not exceed the highest such amount
6 appropriated under subdivision (3)(a) of this section during any one year
7 of the first ten years of such appropriation. If seventy percent of the
8 state sales tax revenue as described in subdivision (3)(a) of this
9 section exceeds the amount to be appropriated under this subdivision,
10 such excess funds shall be transferred to the General Fund.

11 (4) The amount certified under subsection (3) of section 13-3107
12 shall be distributed as state assistance on or before April 15, 2014.

13 (5) Beginning in 2014, quarterly distributions and associated
14 transfers of state assistance shall be made. Such quarterly distributions
15 and transfers shall be based on the certifications provided under
16 subsection (4) of section 13-3107 and shall occur within fifteen days
17 after receipt of such certification.

18 (6)(a) Except as provided in subdivision (6)(b) of this section, the
19 ~~(6)~~ The total amount of state assistance approved for an eligible sports
20 arena facility shall not exceed one hundred million dollars.

21 (b) For any eligible sports arena facility that is a large public
22 stadium:

23 (i) The total amount of state assistance approved for such facility
24 shall not exceed twenty-five million dollars;

25 (ii) The amount of state assistance approved for such facility for
26 any year shall not exceed one million two hundred fifty thousand dollars;
27 and

28 (iii) No state assistance for any large public stadium shall be paid
29 until after July 1, 2027.

30 (7)(a) Except as provided in subdivisions (b) and (c) of this
31 subsection, state State assistance to the political subdivision shall no

1 longer be available upon the retirement of the bonds issued to acquire,
2 construct, improve, or equip the facility or any subsequent bonds that
3 refunded the original issue or when state assistance reaches the amount
4 determined under subdivision (6)(a) subsection (6) of this section,
5 whichever comes first.

6 (b) If the state assistance will be used to provide funding for
7 promotion of the arts and cultural events, such state assistance to the
8 political subdivision shall no longer be available after ten years of
9 funding or when state assistance reaches the amount determined under
10 subdivision (6)(a) subsection (6) of this section, whichever comes first.

11 (c) If the state assistance will be used to provide funding for a
12 large public stadium, such state assistance to the political subdivision
13 shall no longer be available after twenty years of funding or when state
14 assistance reaches the amount determined under subdivision (6)(b)(i) of
15 this section, whichever comes first.

16 (8) State assistance shall not be used for an operating subsidy.

17 (9) The thirty percent of state sales tax revenue remaining after
18 the appropriation and transfer in subsection (3) of this section shall be
19 appropriated by the Legislature and transferred quarterly as follows:

20 (a) If the revenue relates to an eligible sports arena facility that
21 is a sports complex and that is approved for state assistance under
22 section 13-3106 on or after May 26, 2021, eighty-three percent of such
23 revenue shall be transferred to the Support the Arts Cash Fund and
24 seventeen percent of such revenue shall be transferred to the Convention
25 Center Support Fund; and

26 (b) If the revenue relates to any other eligible sports arena
27 facility, such revenue shall be transferred to the Civic and Community
28 Center Financing Fund.

29 (10) Except as provided in subsection (11) of this section for a
30 city of the primary class, any municipality that has applied for and
31 received a grant of assistance under the Civic and Community Center

1 Financing Act shall not receive state assistance under the Sports Arena
2 Facility Financing Assistance Act for the same project for which the
3 grant was awarded under the Civic and Community Center Financing Act.

4 (11) A city of the primary class shall not be eligible to receive a
5 grant of assistance from the Civic and Community Center Financing Act if
6 the city has applied for and received a grant of assistance under the
7 Sports Arena Facility Financing Assistance Act.