



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 272

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 22, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 272 would authorize a natural resources district which encompasses a city of the metropolitan class to issue general obligation bonds for flood control dam and reservoir purposes. Payment support for flood control dam and reservoir bonds would come from an additional three cents levy per one hundred dollars of taxable valuation, the proceeds of which would be used solely for the retirement of said bonds.

The bill would also allow the natural resources district board of directors to propose by resolution an election, to be held in conjunction with a statewide primary or general election, to exceed the three cents levy limit.

Principal Introducer:

Senator Gail F. Kopplin