

One Hundred Second Legislature - First Session - 2011

Introducer's Statement of Intent

LB54

Chairperson: Senator Amanda McGill

Committee: Urban Affairs

Date of Hearing: January 25, 2011

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

LB 54 amends provisions in the Community Development Law relating to tax-increment financing (TIF). Under the bill, TIF bonds would have to be repaid 15 years from the date the municipality enters into a redevelopment contract rather than 15 years from the date the municipality's redevelopment plan goes into effect.

Principal Introducer: _____

Senator Heath Mello