

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB1092

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: February 12, 2014

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

To utilize bond financing by authorizing the Highway Commission to issue bonds, to accelerate completion of the highway construction projects identified in the Build Nebraska Act. To leverage a portion of Build Nebraska Act revenues to maximize our pay-as-you-go philosophy. To insulate our highway funding from federal uncertainty, rising interest rates, and construction inflation.

Bonds issued shall not exceed \$400 million, and must be repaid by 2033. No bonds shall be issued after June 30, 2020. The bonds issued shall be payable from the State Highway Capital Improvement Fund.

Principal Introducer: _____

Senator Annette Dubas