

**One Hundred Third Legislature - Second Session - 2014**

**Introducer's Statement of Intent**

**LB1095**

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**Chairperson: Senator Amanda McGill**

**Committee: Urban Affairs**

**Date of Hearing: February 11, 2014**

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

LB 1095 would increase transparency and accountability through state-level oversight for all TIF projects in Nebraska with the creation of the Tax-Increment Financing Division.

The Division would create standardized processes to ensure that cities are alike in the way TIF is implemented and monitored.

The processes created by the Division would be outlined in a well-defined TIF guide and made available to the public to increase understanding of the TIF process and improve transparency.

The Division would establish a fee structure to be paid by TIF project developers to cover the costs of the Division.

**Principal Introducer:** \_\_\_\_\_

**Senator Al Davis**