

## LEGISLATIVE BILL 378

Approved by the Governor March 03, 2016

Introduced by Groene, 42; Ebke, 32; Schnoor, 15.

A BILL FOR AN ACT relating to public improvements; to amend section 16-697.02, Reissue Revised Statutes of Nebraska; to change requirements for electoral approval of borrowing money by a first-class city for parks, recreational facilities, and public grounds; and to repeal the original section.  
Be it enacted by the people of the State of Nebraska,

Section 1. Section 16-697.02, Reissue Revised Statutes of Nebraska, is amended to read:

16-697.02 (1) The mayor and city council of any first-class city shall have power to borrow money and pledge the property and credit of the city upon its negotiable bonds or otherwise, for the purpose of purchasing and improving land for parks, recreational facilities, and public grounds, authority therefor having first been obtained by a majority vote of the qualified electors of the city voting on such question at any general city election of such city or at an election called for that purpose, upon a proposition or propositions submitted in the manner provided by law for the submission of propositions to aid in the construction of railroads and other works of internal improvement.

(2) The mayor and city council shall identify the specific type of security pledge securing any financing or bond issue in the proposition to borrow money and pledge the property and credit of the city upon its negotiable bonds or otherwise for the purposes described in subsection (1) of this section. The proposition with language identifying the specific type of security pledged to be used shall be placed on the ballot to be voted on by the qualified electors of the city.

(3) If the mayor and city council decide to issue refunding bonds under section 10-142 for bonds issued pursuant to this section that change the specific type of security pledged from revenue bonds to general obligation bonds, authority therefor must first be obtained by a majority vote of the qualified electors of the city voting on such refinancing proposition at any general city election of such city or at an election called for that purpose.

Sec. 2. Original section 16-697.02, Reissue Revised Statutes of Nebraska, is repealed.