ONE HUNDRED FIFTH LEGISLATURE - SECOND SESSION - 2018 COMMITTEE STATEMENT LB1000

Hearing Date: Committee On: Introducer: One Liner:	Thursday February 01, 2018 Government, Military and Veterans Affairs Briese Require a bond election under the Public Facilities Construction and Finance Act			
Roll Call Vote - Final Committee Action: Advanced to General File with amendment(s)				
Vote Results: Aye: Nay: Absent:		6	Senators Brewe	er, Briese, Hilgers, Lowe, Murante, Thibodeau
Present Not	t Voting:	2	Senators Blood	, Wayne
		Verbal Testimo	ny:	
Proponents:				Representing:
Senator Tom Bries	se			Introducer
Nicole Fox				Platte Institute for Economic Research
Bruce Rieker				Nebraska Farm Bureau; Nebraska Corn Growers;
Coby Mach				Nebraska Cattlemen; Nebraska Soybean Growers Lincoln Independent Business Association
Opponents:				Representing:
Neutral:				Representing:

Summary of purpose and/or changes:

LB 1000 requires an election before a bond can be issued under the PFCFA.

Section 1 requires bonds issued under the Interlocal Cooperation Act for the purposes of the PFCFA be subject to the election procedures of Sections 5-8.

Section 2 requires bonds issued under the Joint Public Agency (JPA) Act for the purposes of the PFCFA be subject to the election procedures of Sections 5-8.

Sections 3 and 4 are clerical.

Section 5 authorizes a qualified public agency to issue negotiable bonds under the PFCFA to any joint entity covered under Sections 1 or 2 in connection with a joint project that will be owned, operated or financed by the joint entity or JPA for the benefit of the qualified public agency if the following conditions are met:

- The second largest participant in the joint project has a financial contribution in the project of at least 25% of the debt service.

- The question of whether the bonds should be issued is submitted to the electors of each participating qualified public agency and the electors approve the issuance by a majority vote.

- Notice of the election was given at least 20 days prior to the election.

- A bond issue for the project was not submitted to the electors and defeated in the 6 months prior to the election.

Section 6 establishes election procedures for the election on such a bond at a statewide primary or general election.

Section 7 establishes election procedures for the election at a special election.

Section 8 creates a process statement requirement for the qualified public agencies participating in the bond.

Explanation of amendments:

AM 1717 eliminates sections 6 and 7 from the bill and amends section 5.

The amended section 5 extends the notice for the election to 50 days, rather than 20 days. It also requires that the bonds be submitted to the voters at a statewide primary or general election, rather than a special election. It adopts the general procedures of the Election Act for the election's conduction.

John Murante, Chairperson