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ONE HUNDREDTH LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 2CA

PROPOSED CONSTITUTIONAL AMENDMENT

Introduced By: Rogert, 16

Read first time: January 4, 2007

Committee: Urban Affairs

THE MEMBERS OF THE ONE HUNDREDTH LEGISLATURE OF NEBRASKA,

- 2 FIRST SESSION, RESOLVE THAT:
- 3 Section 1. At the general election in November 2008 the
- 4 following proposed amendment to the Constitution of Nebraska shall be
- 5 submitted to the electors of the State of Nebraska for approval or
- 6 rejection:
- 7 To amend Article VIII, section 12:
- 8 VIII-12. (1) For the purpose of <u>developing</u>,
- 9 rehabilitating, acquiring, or redeveloping substandard and blighted
- 10 property in a redevelopment project as determined by law, property,
- 11 the Legislature may by law authorize any city or village of the
- 12 state may, notwithstanding any other provision in the Constitution,
- 13 and without regard to charter limitations and restrictions, within
- 14 <u>its corporate boundaries or within the area in which it exercises</u>
- 15 planning, zoning, and code enforcement authority or any county to
- incur indebtedness, whether by bond, loans, notes, advance of money,
- 17 or otherwise, notwithstanding any other provision in this
- 18 Constitution and without regard to charter limitations and

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restrictions. Notwithstanding

and notwithstanding any other provision in the this Constitution or a local charter, such cities, or counties may also pledge for and apply to the payment of the principal, interest, and any premium on such indebtedness all taxes levied by all taxing bodies, which taxes shall be at such rate for a period not to exceed fifteen years, on the assessed valuation of the property in the project area portion of a designated blighted and substandard area that is in excess of the assessed valuation of such property for the year prior to such development, rehabilitation, acquisition, or redevelopment.

Constitution, the Legislature may provide that the limitation to a period of fifteen years on the collection of all taxes levied on the excess value of property collected for the payment of the indebtedness incurred for the purpose of developing, rehabilitating, acquiring, or redeveloping such property may be extended to a period not to exceed thirty years if more than one-half of the property by area within the project area is owned by the State of Nebraska and if the indebtedness to be incurred for the development, rehabilitation, acquisition, or redevelopment of such property cannot be reasonably financed within fifteen years.

(4) When such indebtedness and the interest thereon have been paid in full, such property thereafter shall be taxed as is other property in the respective taxing jurisdictions and such taxes applied as all other taxes of the respective taxing bodies.

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1 Sec. 2. The proposed amendment shall be submitted to the 2 electors in the manner prescribed by the Constitution of Nebraska, Article XVI, section 1, with the following ballot 3 A constitutional amendment to remove a requirement that 4 5 property be substandard and blighted for purposes of 6 rehabilitating, acquiring, or redeveloping such property 7 through use of public debt or special property tax 8 treatment, to add development as a purpose for use of the 9 constitutional provision authorizing public debt and special property tax treatment, to permit counties and cities and 10 11 villages outside their corporate boundaries to use such 12 constitutional provision, and to authorize the Legislature to extend the term of such special tax treatment from 13 14 fifteen to thirty years.

15 For

16 Against.