

AMENDMENTS TO LB 902

(Amendments to Final Reading copy)

Introduced by Schumacher

1 1. On page 1, line 5, after the semicolon insert "to
2 require voter approval in order to qualify for exemptions as
3 prescribed;".

4 2. On page 2, line 16, after "thereunder" insert ". If
5 the property to be beneficially owned by a governmental subdivision
6 has a total acquisition cost that exceeds the threshold amount
7 or will be used as the site of a public building with a total
8 estimated construction cost that exceeds the threshold amount, then
9 such property shall qualify for an exemption under this section
10 only if the question of acquiring such property or constructing
11 such public building has been submitted at a primary, general, or
12 special election held within the governmental subdivision and has
13 been approved by the voters of the governmental subdivision. For
14 purposes of this subdivision, threshold amount means the greater of
15 fifty thousand dollars or four-tenths of one percent of the total
16 actual value of real and personal property of the governmental
17 subdivision that will beneficially own the property as of the end
18 of the governmental subdivision's prior fiscal year.".

19 3. On page 7, line 16, after the period insert
20 "If a nonprofit corporation will be making purchases under a
21 lease-purchase agreement, financing lease, or other instrument
22 as part of a project with a total estimated cost that exceeds

1 the threshold amount, then such purchases shall qualify for an
2 exemption under this section only if the question of proceeding
3 with such project has been submitted at a primary, general, or
4 special election held within the governmental unit that will be a
5 party to the lease-purchase agreement, financing lease, or other
6 instrument and has been approved by the voters of such governmental
7 unit. For purposes of this subdivision, (i) project means the
8 acquisition of real property or the construction of a public
9 building and (ii) threshold amount means the greater of fifty
10 thousand dollars or four-tenths of one percent of the total actual
11 value of real and personal property of the governmental unit that
12 will be a party to the lease-purchase agreement, financing lease,
13 or other instrument as of the end of the governmental unit's prior
14 fiscal year."