

ONE HUNDRED FIFTH LEGISLATURE - SECOND SESSION - 2018

COMMITTEE STATEMENT

LB949

Hearing Date: Tuesday January 30, 2018
Committee On: Banking, Commerce and Insurance
Introducer: Albrecht
One Liner: Rename the Nebraska Educational, Health, and Social Services Finance Authority Act and apply the act to cultural institutions

Roll Call Vote - Final Committee Action:

Advanced to General File with amendment(s)

Vote Results:

Aye:	6	Senators Brewer, Harr, Kolterman, Lindstrom, McCollister, Williams
Nay:		
Absent:		
Present Not Voting:	2	Senators Baker, Schumacher

Verbal Testimony:

Proponents:

Senator Joni Albrecht
Doug Zbylut
Gregory Johnson

Chris Hochstetler
Andrew Norman

Representing:

Introducer
Nebraskans for the Arts
NE Educational, Health and Social Services Finance Authority
Kaneko; Nebraskans for the Arts
Rabble Hill

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

This bill would amend provisions throughout the Nebraska Educational, Health, and Social Services Finance Authority Act, sections 58-801 to 58-866, to change its name to the Nebraska Educational, Health, "Cultural," and Social Services Finance Authority Act, and expand its scope beyond private institutions of higher education, private health care institutions, and private social services institutions to include "private cultural institutions." The type of projects which may be financed under the act would be expanded to include property located within the state that may be used or will be useful in connection with the provision of cultural services to members of the general public.

The bill would rename the Nebraska Educational, Health, and Social Services Finance Authority (authority) the Nebraska Educational, Health, Cultural, and Social Services Finance Authority Act. The purpose of the authority is to assist eligible institutions with acquisition, construction, improvement, and renovation projects; to acquire equipment; and to administer loan programs. The authority finances projects by issuing public, income tax-exempt bonds and loaning the proceeds to the eligible institutions for the projects. These bonds are not a debt of the state or any of its political subdivisions.

The bill would define a "private cultural institution" is a federal tax-exempt private not-for-profit corporation or institution that has a primary purpose of promoting cultural education or development, such as a museum or related visual arts

center, performing arts facility, or facility housing, incubating, developing, or promoting art, music, theater, dance, zoology, botany, natural history, cultural history, or the sciences.

Explanation of amendments:

The committee amendments are technical in nature and would amend the transitional provisions of section 58-866 to correctly provide that it is the intent of the Legislature that changes made by this bill of the Nebraska Educational, Health, and Social Services Finance Authority to the Nebraska Educational, Health, Cultural, and Social Services Finance Authority shall not affect or alter any rights, privileges, or obligations existing immediately prior to the effective date of this bill.

Brett Lindstrom, Chairperson