

One Hundred Seventh Legislature - First Session - 2021

Introducer's Statement of Intent

LB653

Chairperson: Senator Justin Wayne

Committee: Urban Affairs

Date of Hearing: February 23, 2021

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 653 would require that municipalities which approve a redevelopment project utilizing tax-increment financing (TIF) for which the amount of divided taxes exceeds \$200,000 establish goals to utilize historically underutilized businesses in such project for construction, services, and commodity purchases.

Principal Introducer: _____

Senator Justin Wayne