

# **One Hundred Seventh Legislature - Second Session - 2022**

## **Introducer's Statement of Intent**

### **LB973**

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**Chairperson: Senator Matt Williams**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 08, 2022**

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

LB973 seeks to update and modernize statutes related to the Nebraska Investment Finance Act. The changes include updating the definition of an economic-impact project to include projects with public agencies and nonprofit child care facilities. Affordable housing infrastructure is revised to include broadband and clarifies that “missing middle” ownership housing is supported. The definition of residential energy conservation device is amended to specifically include any device to utilize geothermal for any residential energy conservation project. Additionally, LB973 authorizes NIFA to assist in financing affordable housing infrastructure for private parties, to assist with the acceleration of land preparation.

**Principal Introducer:** \_\_\_\_\_

**Senator Matt Hansen**