

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB746

Chairperson: Senator Terrell McKinney

Committee: Urban Affairs

Date of Hearing: February 28, 2023

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

The intent of LB746 is to restrict the use of tax-increment financing as currently prescribed.

If the total amount of ad valorem taxes estimated to be generated for any redevelopment project exceeds twenty million dollars it must be approved by a vote of the people.

Principal Introducer: _____

Senator Machaela Cavanaugh