

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB98

Chairperson: Senator Terrell McKinney

Committee: Urban Affairs

Date of Hearing: January 31, 2023

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

LB98 brings several revisions to redevelopment plans receiving an expedited review under section 18-2155 known as Micro-TIF to improve the ability to finance projects and clarify the duties and powers of the city. It also modifies 18-2109 to clarify that more than one designation can be done within the area of a substandard and blighted study without the need for an additional study or public hearing.

Allows cities to limit the number of expedited review plans that can be approved in one year and they can opt out of expedited review as long as they honor current projects that were previously approved.

A city can reject a plan for expedited review if it doesn't meet all the requirements in an application, if it has exceeded the annual limit set by the city or if it is inconsistent with the city's comprehensive plan.

Tax increment payments shall be remitted to the holder of the indebtedness. This shall be retroactive to development plans approved prior to, on, or after the effective date of this act.

Principal Introducer: _____

Senator Mike Jacobson