

ONE HUNDRED THIRD LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 29CA

PROPOSED CONSTITUTIONAL AMENDMENT

Introduced by Adams, 24.

Read first time January 18, 2013

Committee:

1 THE MEMBERS OF THE ONE HUNDRED THIRD LEGISLATURE OF
2 NEBRASKA, FIRST SESSION, RESOLVE THAT:

3 Section 1. At the general election in November 2014 the
4 following proposed amendment to the Constitution of Nebraska shall be
5 submitted to the electors of the State of Nebraska for approval or
6 rejection:

7 To amend Article VIII, section 12:

8 VIII-12 For the purpose of rehabilitating, acquiring, or
9 redeveloping ~~substandard and blighted~~ property in need of
10 rehabilitation or redevelopment in a redevelopment project as
11 determined by law, any city or village of the state may,
12 notwithstanding any other provision in the Constitution, and without
13 regard to charter limitations and restrictions, incur indebtedness,
14 whether by bond, loans, notes, advance of money, or otherwise.

15 Notwithstanding any other provision in the Constitution
16 or a local charter, such cities or villages may also pledge for and
17 apply to the payment of the principal, interest, and any premium on
18 such indebtedness all taxes levied by all taxing bodies, which taxes

1 shall be at such rate for a period not to exceed ~~fifteen~~ twenty
2 years, on the assessed valuation of the property in the project area
3 portion of a designated ~~blighted and substandard~~ area in need of
4 rehabilitation or redevelopment that is in excess of the assessed
5 valuation of such property for the year prior to such rehabilitation,
6 acquisition, or redevelopment.

7 When such indebtedness and the interest thereon have been
8 paid in full, such property thereafter shall be taxed as is other
9 property in the respective taxing jurisdictions and such taxes
10 applied as all other taxes of the respective taxing bodies.

11 Sec. 2. The proposed amendment shall be submitted to the
12 electors in the manner prescribed by the Constitution of Nebraska,
13 Article XVI, section 1, with the following ballot language:

14 A constitutional amendment to change standards for
15 redevelopment projects and change the special tax treatment for
16 property in need of rehabilitation or redevelopment from fifteen to
17 twenty years.

18 For

19 Against.