

ONE HUNDRED FOURTH LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 597

Introduced by Murante, 49.

PURPOSE: The purpose of this resolution is to study the financing mechanisms available to counties, cities, villages, school districts, natural resource districts, public building commissions, and other political subdivisions of the State of Nebraska by which such entities issue bonds or assume future payment obligations without a direct vote of taxpayers that would be required for most general obligation bonds, as well as the authority allowing the use of such mechanisms. The mechanisms to be studied and the issues surrounding each shall include, but not be limited to, the following:

(1) Installment contracts entered into by political subdivisions for the purchase of real or personal property, the statutory or other authority by which such contracts are entered into, the outstanding amount of any payments to be made by political subdivisions that have entered into such contracts, any accompanying bonds issued for such contracts or future payments, and the statutory or other authority by which such bonds are issued and authorized;

(2) Certificates of participation issued by political subdivisions, the statutory or other authority by which such certificates are issued, and the outstanding amount of any payments to be made by political subdivisions issuing such certificates;

(3) Lease-purchase agreements entered into by political subdivisions, the authority by which such agreements are entered into, and the outstanding amount of any payments to be made by political subdivisions that have entered into such agreements; and

(4) Any other financing mechanisms that obligate political subdivisions to make future payments for a number of years, the authority by which such mechanisms are employed, and the outstanding payments to be made by political

subdivisions using such mechanisms.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FOURTH LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Government, Military and Veterans Affairs Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.