

LEGISLATIVE BILL 644

Approved by the Governor April 2, 2024

Introduced by McDonnell, 5; Vargas, 7.

A BILL FOR AN ACT relating to the Site and Building Development Fund; to amend section 81-12,146, Revised Statutes Cumulative Supplement, 2022; to change provisions relating to the Site and Building Development Fund; to repeal the original section; and to declare an emergency.
Be it enacted by the people of the State of Nebraska,

Section 1. Section 81-12,146, Revised Statutes Cumulative Supplement, 2022, is amended to read:

81-12,146 (1) The Site and Building Development Fund is created. The fund shall receive money pursuant to section 76-903 and may include revenue from transfers by the Legislature, grants, private contributions, repayment of loans, and all other sources. The Department of Economic Development, as part of its comprehensive business development strategy, shall administer the fund. Any money in the fund available for investment shall be invested by the state investment officer pursuant to the Nebraska Capital Expansion Act and the Nebraska State Funds Investment Act.

(2) It is the intent of the Legislature to transfer five million dollars from the General Fund to the Site and Building Development Fund for fiscal year 2022-23 and five million dollars from the General Fund to the Site and Building Development Fund for fiscal year 2023-24. Such money shall be placed in a subaccount of the Site and Building Development Fund and earmarked for use to fund large shovel-ready commercial and industrial sites developed under the Municipal Inland Port Authority Act.

(3)(a) It is the intent of the Legislature to appropriate five hundred thousand dollars from the Site and Building Development Fund for fiscal year 2024-25 to the department to enter into one or more contracts to conduct a comprehensive study or studies to identify and evaluate large commercial and industrial sites in Nebraska that have the potential to attract major investment and employment opportunities. The study shall include consideration of super sites that encompass between five hundred and one thousand acres and mega sites that encompass more than one thousand acres. At least one proposed site shall be located west of the one hundredth meridian in Nebraska. The contracts shall be awarded based on a competitive selection process as determined by the department. The studies shall be completed no later than December 15, 2024.

(b) The study shall assess the potential geographic locations; the infrastructure assets that would be required for each site, including highway, rail, and air transportation, and utilities such as water, wastewater treatment, electrical power, and natural gas; the population within fifty miles of each site and whether such population would be sufficient to provide an adequate workforce for such site; and the appropriate level of state investment necessary to position Nebraska as a nationally or globally competitive location for site selection targeting various sectors, including, but not limited to, advanced manufacturing, trade, bioscience, agribusiness, warehousing and supply chain logistics, technology, aerospace, automotive, clean energy, military support, and life sciences. Such identified state investment levels may include, but are not limited to, land acquisition costs and infrastructure investments. The purpose of the study is to provide strategic insights that will enable the state to attract major investment and employment opportunities in order to support the growth of transformational industries within Nebraska.

(c) The Director of Economic Development shall appoint an advisory committee comprised of representatives of Nebraska economic development organizations, equally representing each of Nebraska's three congressional districts, to assist the department in identifying the location of potential and preferred super sites and mega sites.

Sec. 2. Original section 81-12,146, Revised Statutes Cumulative Supplement, 2022, is repealed.

Sec. 3. Since an emergency exists, this act takes effect when passed and approved according to law.