

ONE HUNDRED SECOND LEGISLATURE

SECOND SESSION

**LEGISLATIVE RESOLUTION 376CA**

PROPOSED CONSTITUTIONAL AMENDMENT

Introduced by Mello, 5.

Read first time January 17, 2012

Committee:

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

3 Section 1. At the general election in November 2012 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 Except as provided in this section and notwithstanding  
16 ~~Notwithstanding~~ any other provision in the Constitution or a local  
17 charter, such cities or villages may also pledge for and apply to the  
18 payment of the principal, interest, and any premium on such

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

8 Notwithstanding any other provision in this Constitution,  
9 the Legislature may provide that the limitation to a period of twenty  
10 years on the collection of all taxes levied on the excess value of  
11 property and collected for the payment of the indebtedness incurred  
12 for the purpose of rehabilitating, acquiring, or redeveloping such  
13 property may be extended to a period not to exceed thirty years if  
14 more than one-half of the property by area within the project area  
15 was previously owned by the State of Nebraska and if the indebtedness  
16 to be incurred for the rehabilitation, acquisition, or redevelopment  
17 of such property cannot be reasonably financed within twenty years.

18 When such indebtedness and the interest thereon have been  
19 paid in full, such property thereafter shall be taxed as is other  
20 property in the respective taxing jurisdictions and such taxes  
21 applied as all other taxes of the respective taxing bodies.

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

25 A constitutional amendment to change standards for

1 redevelopment projects and change the special tax treatment for  
2 property in need of rehabilitation or redevelopment from fifteen to  
3 twenty years and to authorize the Legislature to extend the term of  
4 such special tax treatment from twenty to thirty years.

5 For

6 Against.