

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 573

Introduced by Hansen, B., 16; McDonnell, 5.

Read first time January 17, 2023

Committee: Appropriations

1 A BILL FOR AN ACT relating to appropriations; to appropriate funds to the

2 Department of Economic Development.

3 Be it enacted by the people of the State of Nebraska,

1 Section 1. There is hereby appropriated \$10,000,000 from the
2 General Fund for fiscal year 2023-24 and \$10,000,000 from the General
3 Fund for fiscal year 2024-25 to the Department of Economic Development,
4 Program 601, for the purpose of establishing a time-limited grant program
5 effective for the two-year period beginning July 1, 2023, through June
6 30, 2025, to facilitate the improvement and revitalization of real
7 property in a city of the first class located in the first congressional
8 district if the property previously housed a university or college that
9 is no longer extant for the purposes of economic development, job
10 creation, and housing with an emphasis on youth exiting the foster care
11 system. To be eligible for a grant, an entity shall be a nonprofit
12 organization. No grant shall be awarded under this section without a
13 commitment by the applicant of matching funds equal to at least one
14 hundred percent of the funds to be received from the grant. The matching
15 funds may include any combination of public and private dollars,
16 including financing.