

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 600

Introduced by Lippincott, 34; Aguilar, 35; Briese, 41; Hardin, 48;
McDonnell, 5; Riepe, 12.

Read first time January 17, 2023

Committee: Transportation and Telecommunications

- 1 A BILL FOR AN ACT relating to the Transportation Innovation Act; to amend
- 2 section 39-2803, Reissue Revised Statutes of Nebraska, and section
- 3 39-2806, Revised Statutes Cumulative Supplement, 2022; to change
- 4 provisions relating to the Transportation Infrastructure Bank Fund;
- 5 to change provisions relating to the purpose of the Economic
- 6 Opportunity Program; to eliminate an obsolete provision; to
- 7 harmonize provisions; and to repeal the original sections.
- 8 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 39-2803, Reissue Revised Statutes of Nebraska, is
2 amended to read:

3 39-2803 (1) The Transportation Infrastructure Bank Fund is created.
4 The fund shall be administered by the department and shall be used for
5 purposes of sections 39-2803 to 39-2807. Any money in the fund available
6 for investment shall be invested by the state investment officer pursuant
7 to the Nebraska Capital Expansion Act and the Nebraska State Funds
8 Investment Act. Investment earnings from investment of money in the fund
9 shall be credited to the fund.

10 (2) The Transportation Infrastructure Bank Fund shall consist of
11 money transferred ~~from the Cash Reserve Fund pursuant to section 84-612~~
12 ~~and any other money as determined by the Legislature and any donations,~~
13 gifts, bequests, or other money received from any federal or state agency
14 or other source, public or private.

15 (3) It is the intent of the Legislature that additional fuel tax
16 revenue generated by Laws 2015, LB610, shall be transferred from the
17 Roads Operations Cash Fund to the Transportation Infrastructure Bank
18 Fund. Transfers shall be initiated each fiscal year by the State
19 Treasurer following certification of revenue receipts by the Director-
20 State Engineer from July 1, 2016, through June 2033. Transferred funds
21 shall be used for purposes of sections 39-2803 to 39-2807.

22 Sec. 2. Section 39-2806, Revised Statutes Cumulative Supplement,
23 2022, is amended to read:

24 39-2806 (1) The Economic Opportunity Program is created. The
25 Department of Transportation shall administer the program in consultation
26 with the Department of Economic Development using funds from the
27 Transportation Infrastructure Bank Fund, except that no more than twenty
28 million dollars from the fund shall be expended for this program.

29 (2) The purpose of the program is to finance:

30 (a) Transportation ~~transportation~~ improvements to attract and
31 support new businesses and business expansions by successfully connecting

1 such businesses to Nebraska's multimodal transportation network and to
2 increase employment, create high-quality jobs, increase business
3 investment, and revitalize rural and other distressed areas of the state;
4 and -

5 (b) Infrastructure improvements for cities of the first class,
6 cities of the second class, and villages for redevelopment plans approved
7 under the Community Development Law that will lead to increased economic
8 development investment by the private sector.

9 (3) The Department of Transportation shall develop the program,
10 including the application process, criteria for providing funding,
11 matching requirements, and provisions for recapturing funds awarded for
12 projects with unmet obligations, in consultation with statewide
13 associations representing municipal and county officials, economic
14 developers, and the Department of Economic Development.

15 (4) No project shall be approved through the Economic Opportunity
16 Program without an economic impact analysis proving positive economic
17 impact. ~~The details of the program shall be presented to the~~
18 ~~Appropriations Committee and the Transportation and Telecommunications~~
19 ~~Committee of the Legislature on or before December 1, 2016.~~

20 Sec. 3. Original section 39-2803, Reissue Revised Statutes of
21 Nebraska, and section 39-2806, Revised Statutes Cumulative Supplement,
22 2022, are repealed.