

# **One Hundred Eighth Legislature - First Session - 2023**

## **Introducer's Statement of Intent**

### **LB622**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: March 08, 2023**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Legislative Bill 622 amends the Sports Arena Facility Financing Assistance Act to allow for the construction of a stadium to utilize the provisions of the Act.

The bill creates the definition of a large public stadium which means: a publicly owned, open-air facility that primarily includes an outdoor field, is used for competitive sports, has at least 5,000 but no more than 7,000 permanent seats (with a total capacity of 10,000) and is in a city of the metropolitan class.

The publicly owned stadium has to have occupancy on or after March 1, 2025 and the building contains dressing and locker areas, concession areas, parking facilities, nearby parking facilities, and onsite administrative offices.

It further creates a new definition of "covered property" which addresses property and adjacent land that is already under the Sports Arena Facility Financing Assistance Act or the Convention Center Facility Financing Assistance Act so that the area for capture of revenue could be added on to the area in a different direction.

A large public stadium approved after the effective date of the Act can be funded up to 100% of the total project cost out of state funds.

**Principal Introducer:** \_\_\_\_\_

**Senator Mike McDonnell**