

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB644

Chairperson: Senator Julie Slama

Committee: Banking, Commerce and Insurance

Date of Hearing: January 30, 2023

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

Nebraska's ability to compete for transformational economic development projects is contingent on the State's ability to deliver construction and infrastructure ready, workforce proximate sites. Legislative Bill 644 would enhance Nebraska's economic competitiveness by directing \$160 million in additional funds to the Site and Building Development Fund to support identifying, evaluating, and developing commercial and industrial sites, also known as mega sites. \$100 million would be targeted toward developing mega sites, \$50 million to developing sites pursuant to the underlying Site and Building Development Fund parameters, and \$10 million for planning, identifying and evaluating sites across Nebraska.

Principal Introducer: _____

Senator Mike McDonnell