

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB850

Chairperson: Senator Robert Clements

Committee: Appropriations

Date of Hearing: February 20, 2024

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

The intent of LB850 is to bring Federal ARPA Funds previously appropriated in 2022 and 2023 by the legislature and awarded as grants by the DED to more closely conform to Federal guidelines. Without this change, the Federal guidelines determined that grants awarded would have been transformed into loans. LB850 fixes this problem so that the grants can go forward as intended.

The goal is to use this grant money for rehabilitation and adaptive reuse of vacant or abandoned property in disproportionately impacted rural communities in cities with a population of fewer than one hundred thousand. The DED shall give preference to applicants that applied for grants pursuant to Laws 2022, LB1014 section 42.

Principal Introducer: _____

Senator Mike Jacobson