

LEGISLATURE OF NEBRASKA  
ONE HUNDRED FOURTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 344**

Introduced by Kolowski, 31.

Read first time January 15, 2015

Committee: Natural Resources

- 1 A BILL FOR AN ACT relating to natural resources districts; to amend
- 2 section 2-3226, Reissue Revised Statutes of Nebraska; to provide for
- 3 issuance of general obligation bonds; and to repeal the original
- 4 section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 2-3226, Reissue Revised Statutes of Nebraska, is  
2 amended to read:

3 2-3226 (1) Each district shall have the power and authority to  
4 issue revenue bonds for the purpose of financing construction of  
5 facilities authorized by law. Issuance of revenue bonds must be approved  
6 by two-thirds of the members of the board of directors of the district.  
7 The district shall pledge sufficient revenue from any revenue-producing  
8 facility constructed with the aid of revenue bonds for the payment of  
9 principal and interest on such bonds and shall establish rates for such  
10 facilities at a sufficient level to provide for the operation of such  
11 facilities and for the bond payments.

12 (2) Each district shall have the power and authority to issue  
13 general obligation bonds for the purpose of financing all or part of the  
14 cost of non-revenue-producing water projects authorized by law. Issuance  
15 of such bonds shall be approved by two-thirds of the members of the board  
16 of directors of the district, and such bonds shall be retired using the  
17 district's ad valorem tax revenue and other funds available to the  
18 district not pledged for another purpose.

19 Sec. 2. Original section 2-3226, Reissue Revised Statutes of  
20 Nebraska, is repealed.