

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB1314

Chairperson: Senator Terrell McKinney

Committee: Urban Affairs

Date of Hearing: February 06, 2024

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

LB 1314 would provide for grants under the Municipal Inland Port Authority Act and change the distribution of certain interest earnings.

This is accomplished through the creation of the Inland Port Authority Fund, which receives funds from the following sources:

- Any interest earned after July 1, 2024, on federal funds allocated to the State of Nebraska from the federal Coronavirus State Fiscal Recovery Fund
- Any investment earnings from the investment of money in the Perkins County Canal Project Fund and the Nebraska Capital Construction Fund

Additionally, an inland port authority located within the boundaries of a city of the metropolitan class may apply to the State Treasurer for a grant to carry out the functions of such inland port authority as authorized under the Act.

Principal Introducer: _____

Senator Terrell McKinney