

A BILL

FOR AN ACT relating to natural resources districts; to authorize issuance of bonds for flood control dams and reservoirs and to authorize a special tax levy to pay such bonds.

Be it enacted by the people of the State of Nebraska,

SECTION 1 In addition to other powers authorized by law, the board of directors of a natural resources district encompassing a city of the metropolitan class may issue negotiable bonds and refunding bonds of the district, entitled flood control dam and reservoir bonds, with terms determined appropriate by the board of directors, payable from an annual special flood control dam and reservoir levy upon the taxable value of all taxable property in the district, such levy not to exceed three cents on each one hundred dollars of taxable valuation of the district unless a majority of the qualified electors of the district, at an election called by the board for such purpose, vote in favor of exceeding such limitation, such levy not to be includable in the computation of other limitations upon the district's tax levy.

SECTION 2 The proceeds of such bonds shall be used to pay costs of design, rights-of-way acquisition and construction for flood control dam and reservoir projects within the district, including dams and reservoirs intended as water quality basins associated therewith. Any funds raised from such special levy shall be placed in a separate sinking fund and shall be used for retirement of such bonds, with any excess in such fund after the retirement of such bonds to be deposited in the district's general fund and with any deficit in such fund to be made up by district general funds.

SECTION 3 For the purpose of making partial payments as rights-of-way acquisition and construction progress, the board of directors may issue warrants having terms as determined appropriate by the board of directors, payable from the proceeds of flood control dam and reservoir bonds.

SECTION 4 The board of directors may agree to pay fees to fiscal agents in connection with the placement of such warrants or bonds of the district. Such warrants and bonds shall be subject to the same conditions as provided by section 2-3254.07 for improvement project area bonds, and such other conditions as the board of directors determines appropriate.

SECTION 5 An election on the question of exceeding the limitation on the special flood control dam and reservoir levy, provided by Section 1, may be proposed by resolution of the board of directors of the district and held in conjunction with a statewide primary or statewide general election. Such resolution shall be adopted in time for certification under Section 32-559 and certified copies thereof shall be filed with the county clerk or election commissioner of each county having land in the district under Section 32-559. The county clerks and election commissioners receiving such resolution shall conduct such election for the district as provided in the board's resolution and the Election Act. Notice of an election on such question shall be published by the board of directors at least thirty days prior to such election in a newspaper of general circulation within the district stating the day of the election, the hours during which the polls will be open, and any other information the board deems necessary to inform the public of the election. The election boards in the counties where the ballots are cast on such question shall count the ballots on election day and seal the same along with other ballots. The canvassing boards in each county shall canvass the returns in the same manner as other returns are canvassed and certify such returns to the board of directors of the district.