

**One Hundred Third Legislature - Second Session - 2014**

**Introducer's Statement of Intent**

**LB723**

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**Chairperson: Senator Galen Hadley**

**Committee: Revenue**

**Date of Hearing: February 19, 2014**

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

Legislative Bill 723 would amend Section 77-1363 to create sub-classes of irrigated cropland when using the sales comparison approach of land valuation for agricultural or horticultural lands. In addition, it amends Section 77-1371 to add another guideline that must be considered when using the sales comparison approach.

Currently, many counties will compare ground water irrigated land with surface water irrigated land, or not take into consideration the capacity of a ground water well or volatile regulatory actions by Federal, State, or local government agencies on surface water. LB723 would require that counties use new sub-classes when comparing sales among irrigated cropland.

**Principal Introducer:** \_\_\_\_\_

**Senator Mark Christensen**