

AMENDMENTS TO LB 1124

1 1. Strike the original sections and insert the following
2 new section:

3 "Section 1. (1) The Greenbelt Advisory Committee is
4 established to assist and advise the Property Tax Administrator in
5 developing uniform and proportionate special valuation of
6 agricultural real property which is zoned for agricultural use and
7 subject to land use controls provided for in sections 77-1343 to
8 77-1348. The advisory committee shall provide advice to the
9 Property Tax Administrator and the Legislature on rules and
10 regulations under section 77-1346 and methods and practices of
11 state and local assessing officials for such special valuation.
12 The Property Tax Administrator shall respond to the recommendations
13 of the advisory committee and explain the basis for approval or
14 rejection of recommendations.

15 (2) The advisory committee shall consist of the following
16 members appointed by the Governor:

17 (a) An active farmer;

18 (b) An active rancher;

19 (c) A real estate appraiser with expertise in the
20 appraisal of agricultural real estate;

21 (d) A professor of agricultural economics at the
22 University of Nebraska Institute of Agriculture and Natural
23 Resources;

24 (e) An elected county assessor or a designee of the

1 county assessor; and

2 (f) A local planning and zoning official.

3 The members shall serve for terms of four years, except
4 that the Governor shall designate three of the initial members to
5 serve for two-year terms. The members shall select a chairperson
6 from the advisory committee's membership. The advisory committee
7 shall meet at least once annually.

8 (3) The advisory committee shall develop recommendations
9 on:

10 (a) When using comparable sales analysis for purposes of
11 establishing the special valuation under sections 77-1343 to
12 77-1348, how such information may be gathered from other counties
13 and locations within a county;

14 (b) When using an income capitalization approach for such
15 special valuation, the income and expense information to be used
16 and the appropriate method of gathering such information;

17 (c) When using the income capitalization approach, the
18 approved methods of determining the capitalization rate, including
19 methods of gathering valid comparable sales for purposes of
20 determining the capitalization rate on comparable agricultural
21 land; and

22 (d) Any further revisions to sections 77-1343 to 77-1348
23 as the committee deems important for uniform enforcement of such
24 sections and uniform special valuation of agricultural real
25 property.

26 (4) Methods and recommendations developed by the advisory
27 committee shall provide for an annually updated analysis based on a

AM2845
LB 1124
DSH-03-14

AM2845
LB 1124
DSH-03-14

1 three-year average of the information used. The advisory committee
2 may develop recommendations for valuation methods which provide for
3 special valuation of land used for specialized agricultural crop
4 production which is unique or localized to a specific area. The
5 recommendations shall be provided by October 1 each year.

6 (5) The Property Tax Administrator shall provide
7 administrative staff support and information as requested by the
8 advisory committee so long as provision of staff support and
9 information does not impair the ability of the Property Tax
10 Administrator to carry out other statutory obligations.

11 (6) Members shall be reimbursed for actual and necessary
12 expenses pursuant to sections 81-1174 to 81-1177.

13 Sec. 2. Since an emergency exists, this act takes effect
14 when passed and approved according to law.".