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LB 797

SENATOR RAIKES: There has been a change in the way the in lieu of taxes are handled. Before LB 271, they...those lands were not subject to property taxation and with the passage of LB 271 school lands are...that are not used for public purposes...for a public purpose are subject to property tax, so the language is intended to reflect the changes needed for that.

SENATOR ERDMAN: And so, as I talked to your staff, and we're talking about the accountable receipts, like the years past, the in lieu of taxes, if she...if we remember that?

SENATOR RAIKES: Okay. Yeah, I...

SENATOR ERDMAN: My...well, my concern, I'll just tell you what my concern was, is that our administrators are concerned that the way that that structure is set up that over the past couple years that those accountable receipts will be counted against them. Is that not going to happen according to the way that Section 29 is written?

SENATOR RAIKES: You're talking about the lag effect, the fact that you're using receipts, well, what, the most recent date...data year available is the...is the year two years before the actual certification year, and I'm not exactly sure how that's going to be handled. Just one second, please. Okay, Senator, I think I can explain that to you; that there's...there's going to be an effort made to transition it in because the, as you know, property tax receipts are treated differently in the resource side of the formula as compared to accountable receipts, which is what school land funds have been up to now. So there's going to be a transition implemented that would not leave school systems hanging, if you will, being...being, in effect, charged in the resource side for receipts they don't actually receive.

SENATOR ERDMAN: Okay. Thank you very much. That was my question.

SENATOR CUDABACK: Thank you, Senator Erdman. Senator Wehrbein, on the committee amendments.