



Hundredth Legislature - First Session - 2007
Committee Statement
LB 366

Hearing Date: February 1, 2007
Committee On: Revenue

Introducer(s): (Janssen)

Title: Provide state funding for community colleges, change valuation of agricultural land, and create a homestead exemption

Roll Call Vote – Final Committee Action:

- Advanced to General File
 - Advanced to General File with Amendments
 - Indefinitely Postponed
-

Vote Results:

7	Yes	Senators Burling, Cornett, Janssen, Langemeier, Preister, Raikes and White
0	No	
0	Present, not voting	
1	Absent	Senator Dierks

Proponents:

Senator Ray Janssen
Steve Nelson
Pete McClymont

Representing:

Introducer
Nebraska Farm Bureau
Nebraska Cattlemen

Opponents:

Dennis Baack

Representing:

Nebraska Community College Association

Neutral:

Marshall Hill

Representing:

Nebraska Coordinating Commission for
Postsecondary Education
Hamilton County Assessor, NACO
Department of Property Assessment & Taxation

Summary of purpose and/or changes:

LB 366 would have reduced property taxes for Nebraskans by nearly \$200 million annually. It would have removed community colleges from the local governments that are eligible to levy and collect property taxes, reduced the assessed value of agricultural and horticultural land from 75 percent of actual value to 70 percent, and provided a \$12,000 homestead exemption for owner-occupied residences.

Explanation of amendments, if any:

Senator Ray Janssen, Chairperson