

**ONE HUNDREDTH LEGISLATURE - SECOND SESSION -
2008**

COMMITTEE STATEMENT

LB985

Hearing Date: January 24, 2008

Committee On: Revenue

Introducer(s): (Stuthman)

Title: Change provisions relating to tangible personal property tax returns

Roll Call Vote - Final Committee Action:

Indefinitely Postponed

Vote Results:

5 Yes	Senators Dierks, Janssen, Preister, Raikes, White
0 No	
3 Absent	Senators Burling, Cornett, Langemeier
0 Present, not voting	

Proponents:

Arnie Stuthman
Dan Pittman

Representing:

District 22
NACO

Opponents:

Scott Gaines

William E. Peters

Representing:

Lancaster Co. Assessor/
Register of Deeds
Himself

Neutral:

Representing:

Summary of purpose and/or change:

LB 985 would have changed existing dates found in state law on personal property valuation and taxes. Current law provides for a three-month period for a late filing or adding personal property to the tax rolls, before penalties of ten percent of taxes due on the value added are charged. This was to be shortened to one month under the law. A higher penalty of 25 percent of the tax due was to be charged for property added after June 1 under the proposed bill. Currently, this higher penalty is invoked after August 1.

Explanation of amendments, if any:

Senator Ray Janssen, Chairperson