



Hundredth Legislature - First Session - 2007  
**Introducer's Statement of Intent**  
**LB 366**

---

**Chairperson:** Ray Janssen  
**Committee:** Revenue  
**Date of Hearing:** February 1, 2007

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

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

**Principal Introducer:** \_\_\_\_\_  
**Senator Ray Janssen**