

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB725

Chairperson: Senator Kate Sullivan

Committee: Education

Date of Hearing: January 21, 2014

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

Legislative Bill 725 would amend the Tax Equity and Educational Opportunities Support Act (TEEOSA) by moving the scheduled decrease in the local effort rate (LER) up one year. Currently the decrease from \$1.03 to \$1.00 is scheduled to go into effect for the 2015-16 school fiscal year, and the proposal would implement the decrease for the 2014-15 school fiscal year instead. The \$1.00 LER would continue into the future after it is in effect regardless of when the decrease is implemented.

Principal Introducer: _____

Senator Kate Sullivan