

One Hundred Fourth Legislature - Second Session - 2016

Introducer's Statement of Intent

LB958

Chairperson: Senator Mike Gloor

Committee: Revenue

Date of Hearing: February 04, 2016

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

LB958 affects local governmental units and the valuation of agricultural and horticultural land. The intent of LB958 is to slow down the increase in state-wide agricultural and horticultural land valuation and to slow the growth of property taxes levied by the political subdivisions. Slowing the growth of spending and property taxes levied by school districts is in LB959, the companion bill to LB958.

The bill has three parts: 1) Limitations on the budget of restricted funds, 2) Exclusions to the levy limit, and 3) Limiting the state-wide increase in agricultural and horticultural land valuations to 3 percent.

The bill contains the Emergency Clause.

Principal Introducer: _____

Senator Mike Gloor