

AMENDMENTS TO LB461

(Amendments to Standing Committee amendments, AM954)

Introduced by Smith, 14.

1           1. On page 3, line 18, strike "The county assessor shall use" and  
2 insert "All agricultural land and horticultural land shall be assessed  
3 for taxation purposes using".

4           2. On page 4, line 4, strike "land capability groups by the Property  
5 Tax Administrator" and insert "productivity groups by the Agricultural  
6 Land Valuation Committee"; in line 6 after "by" insert "the committee,"  
7 and after "assessors" insert an underscored comma; in line 9 after "to"  
8 insert "group soil classifications into productivity groups by class or  
9 subclass of property. The committee shall also"; in line 10 strike  
10 "agricultural land and horticultural land" and insert "productivity  
11 groups"; in line 11 after "rates" insert "for each class and subclass of  
12 agricultural land and horticultural land in each county as"; and strike  
13 beginning with "either" in line 26 through "Institute" in line 28 and  
14 insert "an Accredited Rural Appraiser designation granted by the American  
15 Society of Farm Managers and Rural Appraisers".

16           3. On page 5, strike beginning with "and" in line 2 through the  
17 second occurrence of "land" in line 3 and insert "for each productivity  
18 group"; in line 7 after the period insert "The committee shall meet in  
19 November 2017 to establish capitalization rates for each class or  
20 subclass of agricultural land and horticultural land as provided in  
21 section 7 of this act. Beginning in November 2018 and each November  
22 thereafter, the committee shall review the capitalization rates and make  
23 adjustments as necessary to ensure uniform and proportionate assessments  
24 of all agricultural land and horticultural land."; in line 8 strike "such  
25 meeting" and insert "the committee's meetings"; in line 15 strike "value"  
26 and insert "productivity"; and in line 18 strike "Gross" and insert "For

1 irrigated cropland and dryland cropland, gross".

2 4. On page 5, lines 24, 30, and 31; page 6, lines 12 and 30; page 7,  
3 lines 12, 20, and 25; and page 11, line 25, strike "land capability" and  
4 insert "productivity".

5 5. On page 8, lines 30 and 31, strike "capitalization rate" and  
6 insert "agricultural-use values".

7 6. On page 24, line 11, after "Board" insert "in its October  
8 forecast".

9 7. On page 37, line 11, strike the first comma and show as stricken,  
10 after "each" insert "tax", and after "thereafter" insert "through tax  
11 year 2018"; and in line 14 after the period insert "For tax year 2019,  
12 the credit amount shall be one hundred forty-six dollars. For tax year  
13 2020 and each tax year thereafter, the credit amount shall be adjusted  
14 for inflation by the method provided in section 151 of the Internal  
15 Revenue Code of 1986, as amended. The one-hundred-forty-six-dollar credit  
16 amount shall be adjusted for cumulative inflation since 2019.".