

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB228

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: March 03, 2017

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

Legislative Bill 228 is a technical cleanup bill.

In 2015 the legislature passed Legislative Bill 356 which gave guidance to counties on how to value rent-restricted housing project. LB356 also created the Rent-Restricted Housing Projects Valuation Committee, and the Committee has requested the following changes:

- Allow for the reports to be filed electronically;
- Change the date of filing reports from October to July;
- Require the Department of Revenue to forward reports on the counties by August 15;
- Allow the Committee to create a different capitalization rate for a housing project if it is unique enough to warrant such a difference.

Principal Introducer: _____

Senator Burke Harr