

One Hundred Sixth Legislature - Second Session - 2020

Introducer's Statement of Intent

LB1012

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 27, 2020

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

Currently, a tax exempt organization that purchases land after July 1st that would normally qualify for tax exemption is required to pay taxes through the end of the year solely because they purchased the land after July 1st, rather than before. LB1012 extends their tax exempt statutes throughout the entire year.

Principal Introducer: _____

Senator Andrew La Grone