

# One Hundred Sixth Legislature - Second Session - 2020

## Introducer's Statement of Intent

### LB1073

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**Chairperson: Senator Mike Groene**

**Committee: Education**

**Date of Hearing: February 11, 2020**

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

LB1073 would send more state funding to school districts by making three major changes. The value of agricultural land would be lowered to 55% of its actual value within the TEEOSA formula only. Second, the local effort rate would be decreased from one dollar to ninety-nine cents. Finally, a new source of state aid, basic funding aid, would be created. Each school district would receive 7.5% of its basic funding, calculated pursuant to section 79-1007.16.

LB1073 also creates the School Financing Review Commission. The commission shall conduct an in-depth review of the financing of public elementary and secondary schools, including methods to offer alternatives to heavy reliance on property taxes and provide equitable education opportunities across the state. The commission shall prepare a preliminary report and present it to the Legislative Council in 2021 and will continue to review the funding of public schools and make recommendations to the Legislature.

**Principal Introducer:** \_\_\_\_\_

Senator Wendy DeBoer