

Legislature - First Session - 2019

Introducer's Statement of Intent

LB506

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 27, 2019

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

LB506 will adopt the Property Tax Request Limitation Act. The act would limit the growth of property tax increases in Nebraska to the greater of 2.5% or the Consumer Price Index increase, with allowances for increases in enrollment of LEP students, poverty students, and all students. The allowable growth of property tax collections would decrease with additional school funding from non-property tax sources, and would be allowed to increase with reductions in school funding from non-property tax sources. Districts may carry forward unused authority, and may increase its collections by an amount tied to district enrollment tiers with a 75% majority of the school board voting to do so. Lastly, a district may exceed all other limitations on property tax request authority provided in this bill with the approval of 60% of voters.

Principal Introducer: _____

Senator Tom Briese