

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SPECIAL SESSION

LEGISLATIVE BILL 73

Introduced by McDonnell, 5.

Read first time July 29, 2024

Committee: Revenue

1 A BILL FOR AN ACT relating to homestead exemptions; to amend section
2 77-3507, Reissue Revised Statutes of Nebraska; to change provisions
3 relating to income eligibility amounts; and to repeal the original
4 section.

5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-3507, Reissue Revised Statutes of Nebraska, is
2 amended to read:

3 77-3507 (1) All homesteads in this state shall be assessed for
4 taxation the same as other property, except that there shall be exempt
5 from taxation on homesteads of qualified claimants a percentage of the
6 exempt amount as limited by section 77-3506.03. The percentage of the
7 exempt amount shall be determined based on the household income of a
8 claimant pursuant to subsections (2) through (4) of this section.

9 (2) For 2014, for a qualified married or closely related claimant,
10 the percentage of the exempt amount for which the claimant shall be
11 eligible shall be the percentage in Column B which corresponds with the
12 claimant's household income in Column A in the table found in this
13 subsection.

14	Column A	Column B
15	Household Income	Percentage
16	In Dollars	Of Relief
17	0 through 31,600	100
18	31,601 through 33,300	90
19	33,301 through 35,000	80
20	35,001 through 36,700	70
21	36,701 through 38,400	60
22	38,401 through 40,100	50
23	40,101 through 41,800	40
24	41,801 through 43,500	30
25	43,501 through 45,200	20
26	45,201 through 46,900	10
27	46,901 and over	0

28 (3) For 2014, for a qualified single claimant, the percentage of the
29 exempt amount for which the claimant shall be eligible shall be the
30 percentage in Column B which corresponds with the claimant's household
31 income in Column A in the table found in this subsection.

	Column A	Column B
1		
2	Household Income	Percentage
3	In Dollars	Of Relief
4	0 through 26,900	100
5	26,901 through 28,300	90
6	28,301 through 29,700	80
7	29,701 through 31,100	70
8	31,101 through 32,500	60
9	32,501 through 33,900	50
10	33,901 through 35,300	40
11	35,301 through 36,700	30
12	36,701 through 38,100	20
13	38,101 through 39,500	10
14	39,501 and over	0

15 ~~(4)(a)(i)(A)~~ (4) For exemption applications filed in calendar years
 16 2015 through 2017, the income eligibility amounts in subsections (2) and
 17 (3) of this section shall be adjusted by the percentage determined
 18 pursuant to the provisions of section 1(f) of the Internal Revenue Code
 19 of 1986, as it existed prior to December 22, 2017.

20 (B) For exemption applications filed in calendar years ~~year~~ 2018
 21 through 2024, ~~and each calendar year thereafter~~, the income eligibility
 22 amounts in subsections (2) and (3) of this section shall be adjusted by
 23 the percentage change in the Consumer Price Index for All Urban Consumers
 24 published by the federal Bureau of Labor Statistics from the twelve
 25 months ending on August 31, 2016, to the twelve months ending on August
 26 31 of the year preceding the applicable calendar year.

27 (ii) The income eligibility amounts shall be adjusted for cumulative
 28 inflation since 2014. If any amount is not a multiple of one hundred
 29 dollars, the amount shall be rounded to the next lower multiple of one
 30 hundred dollars.

31 (b)(i) For exemption applications filed in calendar year 2025 and

1 each calendar year thereafter, the income eligibility amounts in
2 subsections (2) and (3) of this section shall be adjusted by the
3 percentage change in the House Price Index published by the Federal
4 Housing Finance Agency from the twelve months ending on August 31 of the
5 year preceding the applicable calendar year.

6 (ii) The income eligibility amounts shall be adjusted for cumulative
7 change in the House Price Index published by the Federal Housing Finance
8 Agency since 2014. If any amount is not a multiple of one hundred
9 dollars, the amount shall be rounded to the next lower multiple of one
10 hundred dollars.

11 Sec. 2. Original section 77-3507, Reissue Revised Statutes of
12 Nebraska, is repealed.