

**One Hundred Eighth Legislature - First Special Session - 2024**

**Introducer's Statement of Intent**

**LB80**

---

**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: August 02, 2024**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby: LB 80 would place limits on the property tax authority of municipalities and counties; provide exceptions to the property tax cap; eliminate the lid on restricted funds for municipalities and counties; establish provisions for tax increment financing; eliminate the cap on occupational taxes for municipalities; and terminate the Property Tax Request Act and replace it with a more detailed county notice of valuation.

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

**Senator Jane Raybould**