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go to their heirs, it goes back to the owner. The owner resells it. They should live in there maybe less than a year...it is resold again. The property tax is paid by the owner or the corporation. Am I correct? Am I correct?

SENATOR BEUTLER: I am sorry, Senator Labeledz, I didn't hear the last part of the question.

SENATOR LABEDZ: Well, I just repeated more or less that they buy it for a certain amount, they live there for the rest of their life. If they should pass away, the apartment then is resold by the owner and if that new owner only remains in there one year, it is resold again. These people that are living there would be only eligible for the homestead exemption if they were low income and where the landlord...I mean the owner is the one that would receive the exemption for that particular unit. Right?

SENATOR BEUTLER: The....

SENATOR LABEDZ: And the rent would be lowered for that particular resident to correspond with the homestead relief.

SENATOR BEUTLER: Yes. You had several questions there. Let me make a couple of statements which I hope answer your questions. When they purchase the unit it is part of the contract that they will pay a proportion of the taxes... a proportion of the taxes which is...which relates to the proportion of the building that they occupy, so that each month under this agreement they are sent a bill for the taxes, and when this law passes, for those units that qualify for the exemption, and it won't be everybody obviously because some of them will have enough income, but every unit that does qualify will then have deducted from the monthly charges the amount of the taxes that they would....

SENATOR CLARK: You have about 45 seconds.

SENATOR BEUTLER: ...otherwise pay under the contract. Did that answer your question, Senator Labeledz?

SENATOR LABEDZ: I knew that but I wanted everybody to know it.

SENATOR CLARK: Senator Haberman.

SENATOR HABERMAN: To answer a question of Senator Keyes. Senator Keyes, these people....are you here, Senator Keyes?