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have it taxed at its agricultural value notwithstanding its real value, and then--and here's where I get a little fuzzy--and then after a period of time, if you sell it for that enhanced development value, you can go back and recapture at the development rate some of the tax that was paid previously. I'm getting a little fuzzy. Would you clarify how that works exactly?

SENATOR RAIKES: No, I think you are on track, Senator. I believe the rule is three years, so that the requirement would be that the county assessor would keep track of the full market value and the greenbelt value or special valuation value for each of the...at least three years back continually. Then once the land, say, is sold to a developer--and I think you've correctly described where it would typically occur, around a city--once the land is sold to a developer, recapture would require that the tax savings, so to speak, because...that occurred because it was valued at the lower greenbelt value rather than the higher market value, that would be summed over the three years and due as a recapture payment. And that's the amount of money that Senator Kopplin was talking about that tallied up to \$3 million, if I'm correct--\$2 million or \$3 million for Sarpy County.

SENATOR BEUTLER: Okay. And you say the Lancaster County Assessor is in favor of this?

SENATOR RAIKES: You know, I haven't talked to them just recently, Senator, but I don't think I've heard from them that they are opposed to this.

SENATOR BEUTLER: Okay. What is the...I mean, the greenbelt was conceived as a concession and as an exception to the otherwise general rule of taxation, right? It was a special benefit.

SENATOR RAIKES: That's right. The particular issue it addresses is the ability or, you know, the economic feasibility of farming land, continuing land in agricultural production that's right around a city when it may be soon developed and is currently priced for development, but yet there hasn't been any development begun so that the farming goes on. Well, if you