

LEGISLATURE OF NEBRASKA
ONE HUNDRED NINTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 424

Introduced by Andersen, 49; Ballard, 21; Bosn, 25; Holdcroft, 36; Kauth,
31; Lonowski, 33; McKeon, 41; Storer, 43.

Read first time January 17, 2025

Committee: Revenue

- 1 A BILL FOR AN ACT relating to property taxes; to define terms; and to
- 2 limit increases in property tax bills as prescribed.
- 3 Be it enacted by the people of the State of Nebraska,

1 **Section 1.** (1) For purposes of this section:

2 (a) Allowable growth percentage means the lesser of:

3 (i) The inflation rate; or

4 (ii) Three percent;

5 (b) Inflation rate means the percentage change in the Consumer Price
6 Index for All Urban Consumers, as prepared by the United States
7 Department of Labor, Bureau of Labor Statistics, for the twelve-month
8 period ending on August 31 of the year in which the property tax bill is
9 determined; and

10 (c) Property tax bill means the amount of property taxes due for a
11 parcel of real property as shown on the property tax statement for such
12 parcel.

13 (2) The property tax bill for any parcel of real property shall not
14 exceed the prior year's property tax bill by more than the allowable
15 growth percentage.

16 (3) This section shall not apply if the increase in a property tax
17 bill is due to improvements made to the relevant parcel of real property.