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LB 72

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2024-25		FY 2025-26	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB72 amends §77-201 to change the provisions relating to the valuation of residential real property & to provide for applicability.

Residential real property will be valued for taxation at its actual value, except that the valuations for that property will not increase by more than five percent per year.

Since the effectiveness is dependent upon the adoption of an amendment to the Constitution of Nebraska, LB72 will not be in force or take effect until the date on which the Governor proclaims it a constitutional amendment, and additional enabling legislation may be required.