



Hundredth Legislature - First Session - 2007
Committee Statement
LB 355

Hearing Date: March 8, 2007

Committee On: Revenue

Introducer(s): (Cornett)

Title: Change provisions relating to taxation of air carriers

Roll Call Vote – Final Committee Action:

Advanced to General File

Advanced to General File with Amendments

X Indefinitely Postponed

Vote Results:

7	Yes	Senators Burling, Cornett, Dierks, Janssen, Preister, Raikes and White
0	No	
0	Present, not voting	
1	Absent	Senator Langemeier

Proponents:

Senator Abbie Cornett
Norman Wright

Representing:

Introducer
Global Enterprises, Inc.

Opponents:

Joe Kohout
Beth Bazyn Ferrell

Representing:

Douglas County, Nebraska
Nebraska Association of County Officials

Neutral:

Catherine Lang

Representing:

Department of Property Assessment & Taxation

Summary of purpose and/or changes:

LB 355 would have amended section 77-1248 to allow the Property Tax Administrator to reduce the assessment level of airline personal property to a level that is equal to the portion that all taxable personal property bears to the actual value of all commercial and industrial property. The bill placed in statute a formula that is similar to the formula for reducing the assessment level of railroads and car lines in section 77-693.

The bill called for the Property Tax Administrator to calculate two ratios. One was the ratio of the net book value of the airline property in Nebraska to the actual value of the airline property. It was calculated on a nationwide basis and apportioned to Nebraska. The other ratio was the net

book value of all taxable personal property to the actual value of all personal property in the state. If the second ratio was smaller than the first by more than five percent, the PTA could have adjusted the net book value of airline personal property downward to the second ratio.

Explanation of amendments, if any:

Senator Ray Janssen, Chairperson