

**ONE HUNDREDTH LEGISLATURE - SECOND SESSION -
2008**

COMMITTEE STATEMENT

LB733

Hearing Date: February 13, 2008

Committee On: Revenue

Introducer(s): (Kopplin)

Title: Create a homestead exemption

Roll Call Vote - Final Committee Action:

Indefinitely Postponed

Vote Results:

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

Proponents:
Senator Gail Kopplin, Introducer

Representing:
District 3

Opponents:
None

Representing:

Neutral:
Lynn Rex
Todd Engle

Representing:
League of Nebraska Municipalities
Eastern Nebraska Development Council

Summary of purpose and/or change:

LB 733 would have adopted a general homestead exemption for the first \$25,000 of the value of a homestead beginning January 1, 2009. "Homestead" is defined in 77-3502 as a residence or home and the land surrounding it, not exceeding one acre, actually occupied by the owner from January 1 through August 15th of the year.

Sections 3 through 16 would have amended numerous sections in the current homestead exemption program to include references to the new general homestead exemption created by section 2. Included in these sections were provisions for applications, forms, rules and regulations, appeals and penalties. Section 9 would have amended section 77-3513 to require all persons to apply for the exemption in 2009. For later years, if an owner had been granted the exemption, no application was required. Section 10 amended section 77-3514 to include claimants under the new program among those who must annually certify to the county assessor that a change in circumstance has occurred, or that no such change has occurred.

Section 14 amended section 77-3523 to include this new general homestead exemption within the law requiring the county treasurer to calculate the total taxes lost as a result of homestead exemptions within his or her county and certify the amount to the Tax Commissioner. The state reimburses local governments for the full amount in six equal payments beginning the following January.

Explanation of amendments, if any:

Senator Ray Janssen, Chairperson