



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 1118

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 20, 2008

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Current law requires each governing body to file and certify a budget statement which sets out the amount of tax required to fund the adopted budget, setting out separately the amount to be levied for the payment of principal or interest on bonds issued and the amount to be levied for all other purposes.

LB 1118 requires that, in addition to this information, the governing body shall file with the levying board or boards and the auditor a statement of the amount that would be raised from a levy of tax so certified on the taxable value certified under Section 13-509 (certification of the taxable value of property) in the prior year.

The intent is to put in the budget document a figure that indicates to the public what a “hold the line to zero budget” would have been based on the previous year’s valuation.

Principal Introducer:

Senator Dwite Pedersen