



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 430

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 1, 2007

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

LB 430 would reduce the maximum levy school districts and multiple-district school systems could impose from the current \$1.05 per one hundred dollars of taxable valuation of property subject to the levy, to \$1.00 per one hundred dollars of taxable valuation of property subject to the levy.

Learning communities and school districts that are members of learning communities would be limited to no more than .97 cents on each one hundred dollars of taxable property subject to the levy pursuant to the current formula as set in statute.

These changes would be effective beginning with the 2008-09 fiscal year and for all subsequent fiscal years.

Principal Introducer:

Senator Chris Langemeier