



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 777

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:

This bill will create a new definition of parcel called a multi use parcel. The parcel will be valued for property tax purposes based upon all of the uses the parcel is put to not just its primary use. This bill will correct a problem that has arisen due to the passage of LB 808 in 2006. The process for trying to determine what is the primary use of a parcel of land is one fraught with problems in attempting to quantify and qualify what primary purpose means. By creating the term multi use parcel and setting forth the means for valuing such a property a true and correct value for the entire parcel based upon its use will be achieved.

Principal Introducer: _____
Senator Carol Hudkins