

LEGISLATURE OF NEBRASKA

ONE HUNDRED FIRST LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 418

Introduced by Price, 3.

Read first time January 20, 2009

Committee: Revenue

A BILL

1 FOR AN ACT relating to revenue and taxation; to amend section
2 77-5023, Revised Statutes Cumulative Supplement, 2008;
3 to require valuation changes among counties included in
4 learning communities; and to repeal the original section.
5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-5023, Revised Statutes Cumulative
2 Supplement, 2008, is amended to read:

3 77-5023 (1) Pursuant to section 77-5022, the commission
4 shall have the power to increase or decrease the value of a class
5 or subclass of real property in any county or taxing authority
6 or of real property valued by the state so that all classes
7 or subclasses of real property in all counties fall within an
8 acceptable range. The commission shall increase or decrease the
9 value of a class or subclass of real property in each county that
10 has a school district that is a member of a learning community
11 so that the level of value in all counties which have a school
12 district that is a member of the learning community are at the same
13 percentage in the acceptable range.

14 (2) An acceptable range is the percentage of variation
15 from a standard for valuation as measured by an established
16 indicator of central tendency of assessment. Acceptable ranges are:

17 (a) For agricultural land and horticultural land as defined in
18 section 77-1359, sixty-nine to seventy-five percent of actual
19 value; (b) for lands receiving special valuation, sixty-nine
20 to seventy-five percent of special valuation as defined in
21 section 77-1343 and sixty-nine to seventy-five percent of recapture
22 valuation as defined in section 77-1343; and (c) for all other real
23 property, ninety-two to one hundred percent of actual value.

24 (3) Any increase or decrease shall cause the level of
25 value determined by the commission to be at the midpoint of the

1 applicable acceptable range.

2 (4) Any decrease or increase to a subclass of property
3 shall also cause the level of value determined by the commission
4 for the class from which the subclass is drawn to be within the
5 applicable acceptable range.

6 (5) Whether or not the level of value determined by
7 the commission falls within an acceptable range or at the
8 midpoint of an acceptable range may be determined to a reasonable
9 degree of certainty relying upon generally accepted mass appraisal
10 techniques.

11 Sec. 2. Original section 77-5023, Revised Statutes
12 Cumulative Supplement, 2008, is repealed.