



One Hundred First Legislature - Second Session - 2010
Introducer's Statement of Intent
LB 1077

Chairperson: Abbie Cornett
Committee: Revenue
Date of Hearing: February 18, 2010

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

Legislative Bill 1077 amends provisions of law as it pertains to the valuation of agricultural and horticultural land. The bill would change the method for this process by using information on crop prices, productivity, rents and expenses. The resulting calculation of agricultural income value would be capitalized to determine the taxable value.

Principal Introducer: _____
Senator Russ Karpisek