

# One Hundred Second Legislature - Second Session - 2012

## Introducer's Statement of Intent

### LB1109

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**Chairperson: Senator Abbie Cornett**

**Committee: Revenue**

**Date of Hearing: February 15, 2012**

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

LB 1109 seeks to address the damage to agriculture lands from flooding, most recently the Missouri River flooding of 2011.

LB 1109 adds inundated land as a category of real property for valuation of agricultural and horticultural land.

Agricultural or horticultural land used for growing crops or grazing farm animals, which produced revenue the year prior to a flood and is unsuitable for growing crops or grazing farm animals for two consecutive growing seasons or more due to flooding shall be valued as inundated land if land used for growing crops is less than the county average revenue per acre for the lowest dryland cropland land capability group and if land used for grazing animals is less than the county average revenue per acre for lowest grassland land capability group.

Eligibility is determined as of January 1, and if the land becomes disqualified on or before December 31, it shall continue to receive the valuation until January 1 of the following year.

A signed application for classification as inundated land shall be made to the county assessor on or before June 30 of the first year in which the valuation is requested. The county assessor approves or denies the application for classification as inundated land. A land owner may protest before the county board of equalization and appeal the decision to the Tax Equalization and Review Commission.

**Principal Introducer:** \_\_\_\_\_

**Senator Lydia Brasch**