

# **One Hundred Second Legislature - First Session - 2011**

## **Introducer's Statement of Intent**

### **LB318**

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**Chairperson: Senator Abbie Cornett**

**Committee: Revenue**

**Date of Hearing: February 09, 2011**

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

LB 318 is a product of the LR 542 budget cutting process. The bill aims to reduce General Fund expenditures of the Nebraska Department of Revenue (department) by making certain changes to the homestead property tax exemption program, which is administered by the department.

Specifically, the bill would redefine "qualified claimant" for property taxpayers who can claim the homestead exemption based on age. Under current law, a qualified claimant is an owner of a homestead during the calendar year for which the claim is made who was 65 years of age or older before January 1 of such year and who is entitled to claim the homestead exemption based on age.

The same rule would apply under LB 318, except that: (1) For calendar year 2012, the qualifying age would be 66 years of age or older; and (2) For calendar year 2013 and each year thereafter, the qualifying age would be 67 years of age or older.

LB 318 would become operative January 1, 2012.

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

**Senator Abbie Cornett**