

AMENDMENTS TO LB885

Introduced by Revenue

1 1. Strike the original sections and insert the following
2 new sections:

3 Section 1. Section 77-132, Reissue Revised Statutes of
4 Nebraska, is amended to read:

5 77-132 (1) Parcel means a contiguous tract of land
6 determined by its boundaries, under the same ownership, and in the
7 same tax district and section. Parcel also means an improvement on
8 leased land.

9 (2) If all or several lots in the same block are owned by
10 the same person and are contained in the same subdivision or the
11 same tax district, they may be included in one parcel.

12 (3) If two or more vacant or unimproved lots in the same
13 subdivision or the same tax district are owned by the same person
14 and are held for sale or resale, such lots shall be included in one
15 parcel if elected to be treated as one parcel by the owner. Such
16 election shall be made annually by filing an application with the
17 county assessor by June 30.

18 (4) For purposes of this section, subdivision means the
19 common overall plan or approved preliminary plat.

20 Sec. 2. (1) When determining the actual value of two
21 or more vacant or unimproved lots in the same subdivision or the
22 same tax district that are owned by the same person and are held
23 for sale or resale and that were elected to be treated as one

1 parcel pursuant to subsection (3) of section 77-132, the county
2 assessor shall utilize the income approach, including the use of a
3 discounted cash-flow analysis.

4 (2) If a county assessor, based on the facts and
5 circumstances, believes that the income approach, including the
6 use of a discounted cash-flow analysis, does not result in a
7 valuation at actual value, then the county assessor shall present
8 such facts and circumstances to the county board of equalization.
9 If the county board of equalization, based on such facts and
10 circumstances, concurs with the county assessor, then the county
11 board of equalization shall petition the Tax Equalization and
12 Review Commission to consider the county assessor's utilization of
13 another professionally accepted mass appraisal technique that,
14 based on the facts and circumstances presented by a county
15 board of equalization, would result in a substantially different
16 determination of actual value. Petitions must be filed within
17 thirty days after the property is assessed. Hearings held pursuant
18 to this section may be held by means of videoconference or
19 telephone conference. The burden of proof is on the petitioning
20 county board of equalization to show that failure to make an
21 adjustment to the professionally accepted mass appraisal technique
22 utilized would result in a value that is not equitable and in
23 accordance with the law. At the hearing, the commission may
24 receive testimony from any interested person. After a hearing, the
25 commission shall, within the powers granted in section 77-5023,
26 enter its order based on evidence presented to it at such hearing.
27 Payment of taxes shall be suspended, without penalty or interest,

1 until the commission enters its order.

2 Sec. 3. Section 77-5007, Revised Statutes Cumulative
3 Supplement, 2012, is amended to read:

4 77-5007 The commission has the power and duty to hear and
5 determine appeals of:

6 (1) Decisions of any county board of equalization
7 equalizing the value of individual tracts, lots, or parcels of
8 real property so that all real property is assessed uniformly and
9 proportionately;

10 (2) Decisions of any county board of equalization
11 granting or denying tax-exempt status for real or personal property
12 or an exemption from motor vehicle taxes and fees;

13 (3) Decisions of the Tax Commissioner determining the
14 taxable property of a railroad company, car company, public service
15 entity, or air carrier within the state;

16 (4) Decisions of the Tax Commissioner determining
17 adjusted valuation pursuant to section 79-1016;

18 (5) Decisions of any county board of equalization on
19 the valuation of personal property or any penalties imposed under
20 sections 77-1233.04 and 77-1233.06;

21 (6) Decisions of any county board of equalization on
22 claims that a levy is or is not for an unlawful or unnecessary
23 purpose or in excess of the requirements of the county;

24 (7) Decisions of any county board of equalization
25 granting or rejecting an application for a homestead exemption;

26 (8) Decisions of the Department of Motor Vehicles
27 determining the taxable value of motor vehicles pursuant to section

1 60-3,188;

2 (9) Decisions of the Tax Commissioner made under section
3 77-1330;

4 (10) Any other decision of any county board of
5 equalization;

6 (11) Any other decision of the Tax Commissioner regarding
7 property valuation, exemption, or taxation;

8 (12) Decisions of the Tax Commissioner pursuant to
9 section 77-3520;

10 (13) Final decisions of a county board of equalization
11 appealed by the Tax Commissioner or Property Tax Administrator
12 pursuant to section 77-701; and

13 (14) The requirement under section 2 of this act that
14 the income approach, including the use of a discounted cash-flow
15 analysis, be used by county assessors; and

16 ~~(14)~~ (15) Any other decision, determination, action, or
17 order from which an appeal to the commission is authorized.

18 The commission has the power and duty to hear and grant
19 or deny relief on petitions.

20 Sec. 4. Original section 77-132, Reissue Revised Statutes
21 of Nebraska, and section 77-5007, Revised Statutes Cumulative
22 Supplement, 2012, are repealed.