

ONE HUNDRED FOURTH LEGISLATURE

SECOND SESSION

**LEGISLATIVE RESOLUTION 600**

Introduced by Johnson, 23.

PURPOSE: The purpose of this resolution is to examine alternatives for valuing agricultural land for property tax purposes. It is a goal of this study to identify valuation options that provide sustainability to landowners by more closely aligning assessed values of agricultural and horticultural land with measures of productivity and farm income while providing stability and growth in services and governmental responsibilities supported by property taxes. The Agriculture and Revenue Committees of the Legislature shall work jointly: to compile and review relevant literature including past studies conducted and data gathered by the Legislature, to examine the constitutional and legal context within which agricultural land valuation occurs, to develop data comparing changes in agricultural land valuation with measures of farm income and productivity, and to compile information regarding agricultural land valuation systems utilized in other states. In conducting the study, the committees shall consult with political subdivisions, agricultural producer organizations, tax policy experts in the public and private sectors, and appropriate state agencies.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FOURTH LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Agriculture and Revenue Committees of the Legislature shall be designated to conduct a joint interim study to carry out the purposes of this resolution.

2. That the committees shall upon the conclusion of their study make a report of their findings, together with their recommendations, to the Legislative Council or Legislature.