

One Hundred Fourth Legislature - Second Session - 2016

Introducer's Statement of Intent

LB797

Chairperson: Senator Mike Gloor

Committee: Revenue

Date of Hearing: February 18, 2016

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

The purpose of Legislative Bill 797 is to provide clarity to the process for determining when interest accrues when a homestead exemption is rejected by the Tax Commissioner. When an application is rejected, the property owner must pay 14 percent interest on the taxes that became delinquent due to the rejection. LB797 would give the property owner 30 days after the county assessor receives approval from the county board to remove or reduce the exemption from the tax rolls to pay the taxes without accruing an interest penalty.

Principal Introducer: _____

Senator Burke Harr