

One Hundred Sixth Legislature - Second Session - 2020

Introducer's Statement of Intent

LB1192

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: February 27, 2020

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

The bill would limit the total amount to be reimbursed by the state under the Homestead Act to political subdivisions for any year to \$100,000,000. If the total amount certified from all counties exceeds \$100,000,000, the Tax Commissioner shall proportionately reduce the amount to be reimbursed so that the limit is not exceeded.

Principal Introducer: _____

Senator Lou Ann Linehan