

Legislature - First Session - 2019

Introducer's Statement of Intent

LB158

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: January 24, 2019

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

The intent of this bill is to “cap” property taxes at the 2019 level for a period of four tax years, 2020-2023. The bill includes provisions that accommodate changes in valuation of property accounting for improvements or destruction that would affect the assessed value of the property. Absent these material changes that would alter the value of property, it shall remain taxed at the 2019 level.

Principal Introducer: _____

Senator Tom Brewer