

# One Hundred Seventh Legislature - First Session - 2021

## Introducer's Statement of Intent

### LR22CA

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: January 27, 2021**

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

LR 22CA would cap the real property tax revenue of a political subdivision at 3% of the amount raised in the prior fiscal year. A political subdivision may exceed the 3% cap by a specific amount at a special election if approved by a majority of legal voters of the subdivision.

The 3% cap would not apply to property tax requests that either: 1) pay for the principal or interest needed to retire bonded indebtedness of the political subdivision, or 2) are property taxes raised from real growth of a political subdivision.

Real growth means the increase in real property valuation due to a) improvements in existing property or new construction; b) any other improvements to real property which increase its value; and c) annexation of real property by the political subdivision.

The constitutional amendment would be placed before Nebraska voters on the November 2022 general election ballot.

**Principal Introducer:** \_\_\_\_\_

**Senator Lou Ann Linehan**