

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB320

Chairperson: Senator Dave Murman

Committee: Education

Date of Hearing: February 14, 2023

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

LB320 makes changes within the TEEOSA formula:

- Lowers ag land valuation from 72% to 42%
- Lowers all other real property from 96% to 86%
- Creates a minimum level of basic school funding of 10%
- Creates the TEEOSA Trust Fund

Principal Introducer: _____

Senator Tom Brandt