

**One Hundred Eighth Legislature - First Special Session - 2024**

**Introducer's Statement of Intent**

**LB36**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: August 01, 2024**

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

LB36 establishes the real estate transfer tax. Homes that are purchased between the values of \$800,000-\$2.5 million will be taxed at 1.25%. Homes purchased above \$2.5 million will be taxed 2.25%. The revenue will go to the General Fund.

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

**Senator Carol Blood**