



Ninety-Ninth Legislature - Second Session - 2006  
**Introducer's Statement of Intent**  
**LB 1171**

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**Chairperson:** David Landis  
**Committee:** Revenue  
**Date of Hearing:** February 8, 2006

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

LB 1171 proposes to modify the current provisions of the Nebraska Homestead Exemption program.

For eligible persons over 65, the bill changes the maximum amount of value that is eligible for exemption from 80 percent to 100 percent of the county average assessed value of a single-family residential property or \$40,000.00, whichever is greater. For eligible veterans and others with disabilities, the maximum amount of value that is eligible for exemption would increase from 100 percent to 125 percent of the county average assessed value of a single-family residential property or \$50,000.00, whichever is greater.

LB 1171 also changes the maximum value of an eligible homestead for qualified persons over 65 from 150 percent to 200 percent of the county's average assessed value of a single-family residence or \$95,000.00, whichever is greater. For eligible veterans and others with disabilities, the maximum value of an eligible homestead would increase from 175 percent to 225 percent of the county's average assessed value of a single-family residence or \$110,000.00, whichever is greater.

Proposed changes would become operative on January 1, 2007.

**Principal Introducer:**

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**Senator Jeanne Combs**