

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 885

Introduced by Harr, 8.

Read first time January 14, 2014

Committee: Revenue

A BILL

1 FOR AN ACT relating to revenue and taxation; to amend section 77-132,
2 Reissue Revised Statutes of Nebraska; to redefine a term;
3 to require the use of the income approach to value
4 certain real property for taxation purposes; and to
5 repeal the original section.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-132, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 77-132 (1) Parcel means a contiguous tract of land
4 determined by its boundaries, under the same ownership, and in the
5 same tax district and section. Parcel also means an improvement on
6 leased land.

7 (2) If all or several lots in the same block are owned by
8 the same person and are contained in the same tax district, they may
9 be included in one parcel.

10 (3) In counties with a population of one hundred fifty
11 thousand inhabitants or more, if two or more vacant or unimproved
12 lots in the same tax district are owned by the same person and are
13 held for sale or resale, such lots shall be included in one parcel if
14 elected to be treated as one parcel by the owner. Such election shall
15 be made annually by filing an application with the county assessor by
16 XXX date.

17 Sec. 2. When determining the actual value of two or more
18 vacant or unimproved lots in the same tax district that are owned by
19 the same person and are held for sale or resale and that were elected
20 to be treated as one parcel pursuant to subsection (3) of section
21 77-132, the county assessor shall utilize the income approach,
22 including the use of a discounted cash-flow analysis.

23 Sec. 3. Original section 77-132, Reissue Revised Statutes
24 of Nebraska, is repealed.