

**One Hundred Fifth Legislature - First Session - 2017**

**Introducer's Statement of Intent**

**LB498**

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**Chairperson: Senator Jim Smith**

**Committee: Revenue**

**Date of Hearing: February 24, 2017**

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

As currently worded, the law effectively binds the Homestead Exemption tax benefit to a piece of physical real estate instead of connecting this benefit to the person. This bill changes the language of the law to associate the Homestead Exemption to the person who qualifies for the tax benefit, not the home. This way, when the citizen moves, the Homestead Exemption follows the citizen and isn't associated with the citizen's former physical address.

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

Senator Tom Brewer