

**Legislature - First Session - 2019**

**Introducer's Statement of Intent**

**LB103**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: January 24, 2019**

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

LB 103, would automatically reduce levies of taxing entities as valuations increase. In other words, if valuations increases 20%, the corresponding levies would decrease by 20%. The elected board of any taxing entity can vote to raise the levy, but they have to vote. Consequently, they cannot take more money without voting to do so.

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

Senator Lou Ann Linehan