AMENDMENTS TO LB454

Introduced by Revenue.

1. Strike the original sections and insert the following new sections:

   Section 1. Sections 1 to 4 of this act shall be known and may be cited as the School Property Tax Stabilization Act.

   Sec. 2. (1) On or before September 15, 2021, the State Department of Education shall determine the total school property tax stabilization payment to be paid to each eligible school district for the 2021-22 school fiscal year. On or before June 30, 2022, and on or before June 30 of each year thereafter, the State Department of Education shall determine the total school property tax stabilization payment to be paid to each eligible school district for the ensuing school fiscal year.

   (2) A school district is eligible for a school property tax stabilization payment if the school district property tax requirement exceeds:

      (a) For school fiscal year 2021-22, seventy percent of the formula need calculated for such school district;

      (b) For school fiscal year 2022-23, sixty-five percent of the formula need calculated for such school district;

      (c) For school fiscal year 2023-24, sixty percent of the formula need calculated for such school district; and

      (d) For school fiscal year 2024-25 and each school fiscal year thereafter, fifty-five percent of the formula need calculated for such school district.

   (3) The school district property tax requirement for each school district shall equal the formula need calculated pursuant to section 79-1007.11 minus the sum of the amount to be distributed pursuant to the Tax Equity and Educational Opportunities Support Act as certified.
pursuant to section 79-1022 and other actual receipts as determined pursuant to section 79-1018.01 for such school district for the school fiscal year for which a total school property tax stabilization payment is being calculated.

(4) The school property tax stabilization base for an eligible school district shall equal the amount by which the school district property tax requirement exceeds:

(a) For school fiscal year 2021-22, seventy percent of the formula need calculated for such school district;

(b) For school fiscal year 2022-23, sixty-five percent of the formula need calculated for such school district;

(c) For school fiscal year 2023-24, sixty percent of the formula need calculated for such school district; and

(d) For school fiscal year 2024-25 and each school fiscal year thereafter, fifty-five percent of the formula need calculated for such school district.

(5) The total school property tax stabilization payment to be paid to an eligible school district shall equal the school property tax stabilization base for such school district multiplied by fifty percent.

Sec. 3. The total school property tax stabilization payment calculated pursuant to section 2 of this act for each eligible school district shall be certified to the Director of Administrative Services, the Auditor of Public Accounts, and each school district. The amounts certified pursuant to this section shall be divided and distributed in ten as nearly as possible equal monthly school property tax stabilization payments on the last business day of each month beginning in September of the school fiscal year for which such school property tax stabilization payments were certified and ending in June of such school fiscal year, except that a school district that would receive monthly school property tax stabilization payments of less than one thousand dollars shall receive the total school property tax stabilization payment on the last
business day of December during such school fiscal year. The amounts certified pursuant to this section shall be shown as budgeted non-property-tax receipts and deducted prior to calculating the property tax request in the school district's general fund budget statement as provided to the Auditor of Public Accounts pursuant to section 79-1024.

Sec. 4. It is the intent of the Legislature to appropriate the amount necessary to carry out the School Property Tax Stabilization Act for each school fiscal year. It is also the intent of the Legislature to fully fund the Tax Equity and Educational Opportunities Support Act before funding the School Property Tax Stabilization Act.

Sec. 5. Section 79-1018.01, Revised Statutes Cumulative Supplement, 2020, is amended to read:

79-1018.01 Except as otherwise provided in this section, local system formula resources include other actual receipts available for the funding of general fund operating expenditures as determined by the department for the second school fiscal year immediately preceding the school fiscal year in which aid is to be paid. Other actual receipts include:

(1) Public power district sales tax revenue;
(2) Fines and license fees;
(3) Tuition receipts from individuals, other districts, or any other source except receipts derived from adult education, receipts derived from summer school tuition, receipts derived from early childhood education tuition, tuition receipts from converted contracts beginning with the calculation of state aid to be distributed in school fiscal year 2011-12, and receipts from educational entities as defined in section 79-1201.01 for providing distance education courses through the Educational Service Unit Coordinating Council to such educational entities;
(4) Transportation receipts;
(5) Interest on investments;
(6) Other miscellaneous noncategorical local receipts, not including receipts from private foundations, individuals, associations, or charitable organizations;

(7) Special education receipts;

(8) Special education receipts and non-special education receipts from the state for wards of the court and wards of the state;

(9) All receipts from the temporary school fund. Receipts from the temporary school fund shall only include (a) receipts pursuant to section 79-1035 and (b) the receipt of funds pursuant to section 79-1036 for property leased for a public purpose as set forth in subdivision (1)(a) of section 77-202;

(10) Motor vehicle tax receipts received;

(11) Pro rata motor vehicle license fee receipts;

(12) Other miscellaneous state receipts excluding revenue from the School Property Tax Stabilization Act and the textbook loan program authorized by section 79-734;

(13) Impact aid entitlements for the school fiscal year which have actually been received by the district to the extent allowed by federal law;

(14) All other noncategorical federal receipts;

(15) Receipts under the federal Medicare Catastrophic Coverage Act of 1988, as such act existed on January 1, 2014, as authorized pursuant to sections 43-2510 and 43-2511 for services to school-age children, excluding amounts designated as reimbursement for costs associated with the implementation and administration of the billing system pursuant to section 43-2511;

(16) Receipts for accelerated or differentiated curriculum programs pursuant to sections 79-1106 to 79-1108.03; and

(17) Revenue received from the nameplate capacity tax distributed pursuant to section 77-6204.
Supplement, 2020, is repealed.