

**One Hundred Seventh Legislature - Second Session - 2022**

**Introducer's Statement of Intent**

**LB972**

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**Chairperson: Senator Lou Ann Linehan**

**Committee: Revenue**

**Date of Hearing: March 02, 2022**

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

The purpose of LB 972 is to expand the applications of special valuation of agricultural or horticultural land included within the corporate boundaries of a city or village under §77-1344. Specifically it would allow for special valuation when that land has been subdivided into lots for residential construction prior to the start of construction on any residences.

The goal is to encourage the development and lower the cost of residential housing by reducing burdens placed upon developers turning agricultural land into residential lots.

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

**Senator Matt Hansen**