

One Hundred Seventh Legislature - Second Session - 2022

Introducer's Statement of Intent

LB995

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing:

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

LB995 caps the amount of Homestead Exemption the state will reimburse at \$100,000,000. If the total amount of Homestead Exemption certified from all the counties exceeds \$100,000,000, the Tax Commissioner shall proportionally reduce the amount that will be reimbursed to each county.

Counties shall proportionally reduce the amount of Homestead Exemption paid to each taxing agency within the county if the statewide amount of Homestead Exemption exceeds \$100,000,000.

Principal Introducer: _____

Senator Lou Ann Linehan