

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SPECIAL SESSION

LEGISLATIVE BILL 34

Introduced by Brewer, 43; Conrad, 46; Halloran, 33; Linehan, 39; Murman, 38.

Read first time July 26, 2024

Committee: Revenue

- 1 A BILL FOR AN ACT relating to revenue and taxation; to amend section
- 2 77-1301, Revised Statutes Cumulative Supplement, 2022; to change the
- 3 method of assessment of real property as prescribed; and to repeal
- 4 the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-1301, Revised Statutes Cumulative Supplement,
2 2022, is amended to read:

3 77-1301 (1) Except as provided in subsection (2) of this section,
4 all ~~All~~ real property in this state subject to taxation shall be assessed
5 as of January 1 at 12:01 a.m., and such assessment shall be used as a
6 basis of taxation until the next assessment unless the property is
7 destroyed real property as defined in section 77-1307, in which case the
8 assessed value for the destroyed real property shall be adjusted as
9 provided in sections 77-1307 to 77-1309.

10 (2)(a) The assessed value of real property as of January 1, 2025,
11 shall be the same as such property's assessed value on January 1, 2024,
12 plus the cost of any improvements made to the real property since January
13 1, 2024, and minus the assessed value on January 1, 2024, of any
14 improvements to the real property that have been destroyed or removed
15 since January 1, 2024.

16 (b) The assessed value of real property as of January 1, 2026, shall
17 be the same as such property's assessed value on January 1, 2025, plus
18 the cost of any improvements made to the real property since January 1,
19 2025, and minus the assessed value on January 1, 2025, of any
20 improvements to the real property that have been destroyed or removed
21 since January 1, 2025.

22 (c) The assessed value of real property as of January 1, 2027, shall
23 be the same as such property's assessed value on January 1, 2026, plus
24 the cost of any improvements made to the real property since January 1,
25 2026, and minus the assessed value on January 1, 2026, of any
26 improvements to the real property that have been destroyed or removed
27 since January 1, 2026.

28 (d) The assessed value of real property as of January 1, 2028, shall
29 be the same as such property's assessed value on January 1, 2027, plus
30 the cost of any improvements made to the real property since January 1,
31 2027, and minus the assessed value on January 1, 2027, of any

1 improvements to the real property that have been destroyed or removed
2 since January 1, 2027.

3 (3) ~~(2)~~ Beginning January 1, 2014, in any county with a population
4 of at least one hundred fifty thousand inhabitants according to the most
5 recent federal decennial census, the county assessor shall provide notice
6 of preliminary valuations to real property owners on or before January 15
7 of each year. Such notice shall be (a) mailed to the taxpayer or (b)
8 published on a website maintained by the county assessor or by the
9 county.

10 (4) ~~(3)~~ The county assessor shall complete the assessment of real
11 property on or before March 19 of each year, except beginning January 1,
12 2014, in any county with a population of at least one hundred fifty
13 thousand inhabitants according to the most recent federal decennial
14 census, the county assessor shall complete the assessment of real
15 property on or before March 25 of each year.

16 Sec. 2. Original section 77-1301, Revised Statutes Cumulative
17 Supplement, 2022, is repealed.