

One Hundred Eighth Legislature - First Special Session - 2024

Introducer's Statement of Intent

LB67

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: August 02, 2024

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

LB 67 will allow districts to levy taxes not exceeding four and one-half cents per one hundred dollars of taxable valuation annually. Additionally, it empowers districts to levy taxes equal to the dollar amount by which their restricted funds exceed those of fiscal year 2003-04 for ground water and integrated management activities, capped at one cent per one hundred dollars of taxable valuation. Moreover, the bill introduces an additional levy authority for districts within river basins or subbasins designated as fully appropriated or over appropriated, limited to three cents per one hundred dollars of taxable valuation.

From fiscal year 2025-26, the state will offset funds lost by natural resources districts due to the elimination of their levy authority, distributing amounts equivalent to the property taxes levied in the prior fiscal year, increased by three and one-half percent annually. The Department of Natural Resources will calculate and certify these amounts, with distributions made monthly by the State Treasurer. If state funding falls short, districts may levy an amount equal to the shortfall, pending a majority board approval.

Principal Introducer: _____

Senator Justin Wayne