

ONE HUNDRED NINTH LEGISLATURE - FIRST SESSION - 2025
COMMITTEE STATEMENT
LB501

Hearing Date: Wednesday February 05, 2025
Committee On: Revenue
Introducer: Meyer
One Liner: Change provisions relating to the assessment of real property that suffers significant property damage

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye: 8 Senators Bostar, Dungan, Ibach, Jacobson, Kauth, Murman,
Sorrentino, von Gillern
Nay:
Absent:
Present Not Voting:

Testimony:

Proponents:

Joel Hunt
Korby Gilbertson

Representing:

Opening Presenter
Nebraska Realtors Association

Opponents:

Representing:

Neutral:

Representing:

* ADA Accommodation Written Testimony

Summary of purpose and/or changes:

LB501 amends sections of Chapter 77 dealing with the assessment of “destroyed” real property. The bill updates language and definitions, and notably changes “destroyed” to “damaged.” The bill clarifies county officials’ role in processing reports for damaged real property, and strikes definitional language pertaining to “calamity” and “significant property damage.”

Section-by-Section Summary:

Section 1: Amends section 77-1301 to replace “destroyed” with “damaged” throughout the section.

Section 2: Amends section 77-1307 to strike the definition of “calamity,” and strikes the requirement for the Governor’s emergency declaration and an inspector’s determination of uninhabitable or unlivable from the definition of “significant property damage.” This leaves the definition of “significant property damage” to be damage exceeding twenty percent of the assessed value. The bill broadens the legislative finding language to include “other events



causing significant property damage.”

Section 3: Amends section 77-1308 to change the damaged real property reporting process. Damaged property reports would now be filed with the county clerk. The county assessor would then inspect the property and submit a report to the county board of equalization.

Section 4: Amends section 77-1309 to harmonize with changes made in Sections 1 and 3 of the bill.

Section 5: Amends section 77-1725.01 to harmonize with changes made in Section 1 of the bill.

Section 6: Repealer.

Section 7: Emergency clause.

R. Brad von Gillern, Chairperson

