

# **One Hundred Ninth Legislature - First Session - 2025**

## **Introducer's Statement of Intent**

### **LB303**

---

**Chairperson: Senator Dave Murman**

**Committee: Education**

**Date of Hearing: February 10, 2025**

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

LB303 makes the following adjustments to the Tax Equity and Education Opportunities Scholarship Act (TEEOSA):

Increases Foundation Aid to schools by 6% for the upcoming school year - from \$1500 per formula student to \$1590 per formula student.

Drops the maximum levy for schools from \$1.05 to \$1.02 per \$100 of taxable valuation.

Creates a base levy adjustment. The base levy adjustment is set at \$0.30 per \$100 of taxable valuation. The base levy adjustment does not restrict a school district from having a levy lower than \$0.30. It functions to make an adjustment to the corresponding state aid to a school district if it chooses to drop its general fund levy below the base levy of \$0.30.

Creates the School Finance Reform Commission. The Commission will be tasked with providing the Legislature with annual recommendations to adjust school funding to ensure stable state aid to schools while also reducing property taxes.

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

**Senator Jana Hughes**