

One Hundred Ninth Legislature - First Session - 2025

Introducer's Statement of Intent

LB597

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:

LB597 makes the following adjustments to the TEEOSA formula for the 2025-26 school fiscal year:

- Foundation Aid shall be the greater of \$1,500 per formula student or 7.5% of the basic funding as calculated
- The maximum levy of a school district shall be 95 cents, the Local Effort Rate shall be 90 cents per 100 dollar valuation
- The valuation calculation for agricultural and horticultural land value inside the formula shall value such land at 65% of actual value

Principal Introducer: _____

Senator Wendy DeBoer