

March 29, 1973

SPEAKER: LB 114, the Clerk will read.

CLERK: Title Read LB 114. There are lengthy committee amendments Mr. President, by Senator Burbach's Revenue Committee.

SPEAKER: Senator Burbach do you care to explain the amendments?

SENATOR BURBACH: How far did we get the other day? Not very far. The amendments are of not necessarily only a technical measure, but some of them are, and they are all incorporated in one amendment, they were offered by the State Tax Commissioner, Department of Revenue, and one of the major changes is to change from a minimum of \$125.00 of taxes to using evaluation figure and this necessary to make it in conformity with the constitution, the constitutional act passed about eight years ago. Now this amendment would provide for \$15,000.00 of actual value and the average urban mill levy is 94.75 something, so if you apply a pencil of 95 mills times 35% of \$15,000.00 or \$5,250.00 times the 95 mills you will come to nearly \$250.00 in the second year where the \$250.00 applied, it would be \$249.00 and some odd cents, and in case of the first year where a 25% would apply it would have \$124.00 and some cents rather than \$125.00. Now then, it could be possible for those living in a lower mill levy that they would not receive the \$125.00 or the \$150.00 under this arrangement, but it would give them the same amount of relief as one of \$15,000.00 and 95 mills. I think this is possibly the major change in the amendments which have been submitted by the Tax Commissioner, other than also, there is one more major change, and that is to change the date, the date that the act become, not become effective, but the date of the reporting. Now understand there, it's mandatory that each year you must apply for the homestead exemption under LB 1084, because each year that recipient may have a different income status. He may have made some money that year, or may not, in some instances he can qualify for one year and not for the next year. Now to be in conformity and to be able to have the proper reports made for the budget for the county people, there needs to be a change from those dates which is supplied in LB 1084. Now under the other original homestead act of six or eight years ago, you need never apply again unless you have changed ownership of your home, or some changes have come about in moving, locating and different owners of a home, otherwise, it is continued on, but under 1084 it is subject to the income and then of course, the time table for reporting has been changed. One other allowance in this bill is to allow, so no one will be disqualified by having a change, it will be recognized for the first year of those figures, those dates, which were inserted and which were a part of LB 1084. Mr. President, members of the legislature, that is the extent of the amendment submitted by the committee, and I move for their adoption.

SPEAKER: Senator Stahmer, then Senator Carpenter.

SENATOR STAHMER: Senator Burbach, I wonder if you would yield to a question?

SENATOR BURBACH: Yes.

SENATOR STAHMER: And incidently, as personal size it says no reference to any slight losses I might have made to you during the week, but I ask the same question a week ago, when the bill came up, what is the fiscal impact of this bill, especially what is the different fiscal impact as the original bill and what is the fiscal impact of the committee amendment, I don't know what monies we are talking about here, and I may or may not favor the bill, but I'd like to know what we are talking about in dollars, to what categories of people, I don't think we've had that answer yet, have we or did I miss it.

(End of Belt #18)