

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB1241

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: January 31, 2024

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

The intention of LB1241 introduces a levy limit based on the percentage increase in a political subdivision's total taxable property valuation. An increase in property valuations must be offset by a reduction in the levy.

Principal Introducer: _____

Senator R. Brad von Gillern