

Statement of Intent
LB 613

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

LB 613 removes the sunset on the political subdivisions lid in 77-3441. It adjusts the amount political subdivisions can increase their budgets from 5% to 4% and recognizes the change in personal property taxes made last year involving depreciable livestock. LB 613 redefines growth in subdivisions' personal property to reflect the exemption made last year and give a more accurate measure of growth in personal property valuation for the limitation purposes.

Further, LB 613 changes the limitation provisions for school districts. It adjusts the limitation range from 4% to 6.5% as it was originally adopted in LB 1059 to a range from 3% to 5.5%. The additional 1% that districts can take with a supermajority of the school board and the unused budget authority available to districts are eliminated.

Other provisions of the limitation remain intact.

DATE OF HEARING
February 9, 1985

Senator Janis McKenzie, District #34
Principal Introducer