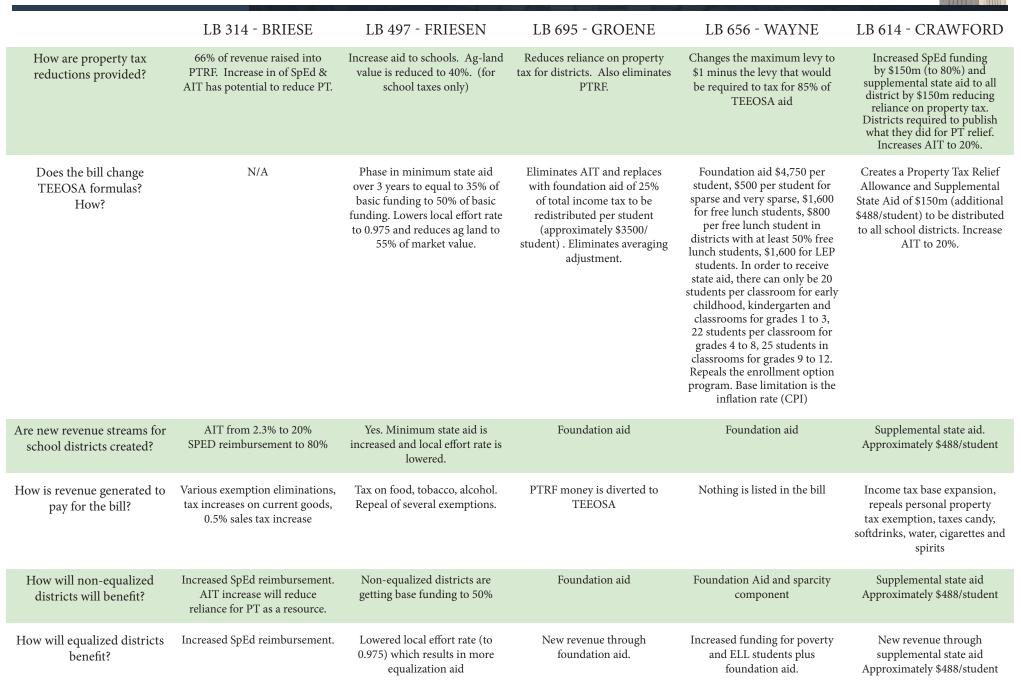
2019 PROPERTY TAX COMPARISON

A COMPARISON OF THIS YEARS KEY PROPERTY TAX BILLS FROM NRCSA, OPEN SKY POLICY AND NASB



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	LB 314 - BRIESE	LB 497 - FRIESEN	LB 695 - GROENE	LB 656 - WAYNE	LB 614 - CRAWFORD
in state aid, but the property tax auth up losing revenue. They would be be and are at the maximum levy of \$1.05	ority reduces their levy rate down to \$1. tter off under current law because of the	02. Comparing calculated state aid plus e property tax authority. *Cozad is anot aid, ag land value dropped from 75% do	property tax authority under LB 497 to ther example. They have 58% taxable va own to 55%, and the property tax author	Increase in aid to schools, reduction in property tax levies their maximum levy plus exclusions of 9 what they would have received under cu lue in ag land. They would receive \$2 mi rity drops the levy rate down to \$0.82. Co	rrent law, plus property tax, they end illion more in state aid under LB 497
Are any caps part of the bill? What caps?	N/A	Property tax request is capped. Levies are capped per a formula that increases the prior years PT request + State aid by the basic growth rate. Additional aid would automatically reduce a districts property tax request. The concept would allow school districts to increase property taxes if TEEOSA or other revenues decline.	Limits property tax increases to the prior year tax request grown by CPI (capped at 2.5% but can't be less than 0%) + any revenue created by new construction growth.	Limits property tax to \$1 minus the levy that would generate 85% of TEEOSA Aid	No caps
Do any revenues appear to be one-time or short-term?	No	No	No	No	No
Does the bill affect Net Option Funding?	No	No	Reduce per pupil amount distributed in net option funding (from approx. \$10k to \$6k)	Eliminates Net Option Funding	No
What happens if State Funding is diminished in a given year?	More pressure would be put on local resources	More pressure would be put on local resources	More pressure would be put on local resources	More pressure would be put on local resources	More pressure would be put on local resources
How does the bill affect the State's cash reserve?	N/A	New revenues would allow transfer of \$150 million.	N/A	N/A	New revenue generated
Does the bill include a TEEOSA study?	Yes	No	No	No	No