

LOBBY YOUR STATE SENATOR FOR COMPREHENSIVE PROPERTY TAX/VALUATION TAX RELIEF!

THE NEBRASKA TAXPAYERS FOR FREEDOM PLAN. Our proposal includes several elements, as follows:

- ✓ Recalibrate residential and commercial valuation percentages from the current 92%-100% of market value to 80%.
- ✓ Cap increases in valuations according to the increases in the Midwest Urban Consumer Price Index, factoring in population and new valuation growth. This formula could use a 1-year calculation or multi-year calculations. This change would require a state constitutional amendment. Digging out the root of the problem, valuation spiking, like the root of a dandelion, is the only means to solve our property tax crisis.
- ✓ Require local taxing authorities to lower their property tax levy rates to match the increase in overall county valuation increases. Example: If a county valuation rises 5% in one year, the tax levy rates must decrease by 5%. This process would prohibit local taxing authorities from increasing property taxes using the same tax rate.
- ✓ Valuation of agricultural and horticultural land currently is a separate and distinct category, currently valued at or near 75% of fair market value. Value such land based on its productivity instead of nearby market sales. Use a soil productivity index. Or, instead of using a 3-yr. average of sales to determine market value, change to a 7-yr. moving average, discounting the highest and lowest years.
- ✓ Every individual or couple, upon reaching age 66, and residing for at least 5 yrs. in a primary residence no matter its assessed value, becomes exempt from paying school property taxes, which equate to 55% to 60% of property taxes. Those reaching age 70, residing for at least 10 yrs. in a primary residence no matter its assessed value, would become 100% exempt from all property tax. Moving to another primary residential home would still meet the qualification. No income eligibility limit.
- ✓ Eliminate the Tax Equalization Review Commission and return appeals to county Boards of Equalization for speedier and more personal resolution.
- ✓ Require Payments in Lieu of Taxes (PILOTS) from non-profit entities.
- ✓ Implement tight spending limits on local property-taxing authorities.
- ✓ Eliminate most or all sales tax exemptions.
- ✓ Restrict state spending to rise in the Midwest Consumer Price Index + population growth.



THE BENEFITS. Surrounding home valuations will not continually rise based on home sale prices in a neighborhood. Homeowners who plan to reside in their homes for many additional years care little about the market value for purposes of selling their houses. They want stability. With the setting of this formula, buyers will see predictability and know if they can afford the property tax. Annual differential assessments will disappear, greatly easing the workload of county assessors. Family farms and ranches will remain whole for future generations, parcels not sold off and heirs disinherited because of confiscatory property taxes.

TAKE ACTION NOW. Property tax relief will not happen in Nebraska, unless multitudes of property owners strongly pressure our state senators to pass substantive property valuation and tax reform legislation. Currently, high-tax special interest groups, including local taxing entities, have a stranglehold on state senators, preventing tax relief. Using the NTF plan suggested, lobby your state senator and urge your neighbors, relatives, friends, and co-workers to do the same. Email netaxpayers@gmail.com for state senator contact information and join our NTF *Legislature Watch Project*.

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