APPROPRIATIONS COMMITTEE
2014 BILL HEARING SUMMARY
LB 669/1086/1094

Hearing Date: Tuesday, February 18th
Introducer: McCoy/Pirsch/Davis
One Liner: Transfer funds to the Property Tax Credit Cash Fund

Proponents:
Senator McCoy
Senator Pirsch
Senator Davis
Kristen Hassebrook (supported all three bills)

Opponents:
Anne Hindery (opposed to LB669, LB1086)
Jason Hayes (opposed to LB669)
Renee Fry (opposed to LB669, LB1086)

Neutral:
Harvey Sankey (supported LB 1086)

Representing:
Senator McCoy
Senator Pirsch
Senator Davis
Kristen Hassebrook

Anne Hindery (opposed to LB669, LB1086)
Jason Hayes (opposed to LB669)
Renee Fry (opposed to LB669, LB1086)

Neutral:
Harvey Sankey (supported LB 1086)

Representing:
Nonprofit Assn. of the Midlands
NSEA
Open Sky Policy Institute

Statement of Intent:
LB669 (McCoy) makes a one time transfer from the Cash Reserve Fund to the Property Tax Credit Cash Fund.

(LB1086, Pirsch) The purpose of this bill is to double the annual amount of money the State of Nebraska provides in property tax relief over the next two years by transferring $115 million from the Cash Reserve Fund to the Property Tax Credit Cash Fund in 2014, and another $115 million in 2015.

LB 1094 (Davis) would provide added property tax relief by increasing the appropriation for the Property Tax Credit Fund by $25 million. The current amount of $113 million would increase to $138 million.

Requested Funds:
(LB669) FY14-15 85,000,000 Cash Reserve funds
(LB1086) FY13-14 115,000,000 Cash Reserve funds
(LB1086) FY14-15 115,000,000 Cash Reserve funds
(LB1094) FY14-15 25,000,000 G

Committee Action:
FY14-15 25,000,000 G (LB 1094)