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(Neb.)-State Lawmakers Vote To Expand Homestead Exemption



By: Roxie Graham-Marski Posted at: 03/06/2014 11:39 AM

LINCOLN, Neb. (ASSOCIATED PRESS) - A proposed expansion of Nebraska's homestead exemption program has won first-round approval from lawmakers.

Senators voted 34-0 on Thursday to advance the measure, which would allow more property owners to qualify for the tax-relief program. The exemption is given to seniors, disabled veterans and their spouses, and people with certain disabilities, depending on their home values.

Current state law allows married couples to receive at least a partial exemption until their household income reaches \$28,501. The bill would increase that threshold to \$46,901.

Sen. Galen Hadley, chairman of the Revenue Committee, says the bill attempts to make it easier for retirees to stay in Nebraska.

Some lawmakers voiced concerns that the bill would shift residential property tax burdens onto younger homeowners as baby boomers retire.

The bill is LB986.