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Nebraska Property Tax Break Proposal Advances

LINCOLN, Neb. (AP) - Nebraska farmers and business owners could get a property tax break under a bill moving through the Legislature.

Lawmakers gave first-round approval Monday to an exemption for personal business property. The bill would apply to farm equipment such as irrigation pivots, pumps and motors, and machines used in a factory.

The measure by Sen. Mike Gloor of Grand Island would allow owners to exempt the first \$10,000 worth of property, for an average tax savings of \$162. The bill would cost the state \$19.6 million a year.

Lawmakers advanced the bill on a 29-0 vote. Some senators argued that the Legislature hasn't done enough, and has taken a "whack-a-mole" approach to reducing taxes when the focus should be on broad-based reductions.

Associated Press