

Written Comment in Support of LB152 Homestead Exemption on the First \$100,000 of Property Value

Dear Chairman von Gillern and Members of the Revenue Committee,

On behalf of the Nebraska Society of Certified Public Accountants, I write to express our support for LB152, which seeks to provide a homestead exemption on the first \$100,000 of a property's value. As an organization representing approximately 2,600 CPAs and accounting professionals across the state, we recognize the significant impact of property tax burdens on Nebraskans and believe LB152 offers meaningful tax relief in a responsible and effective manner.

The proposed exemption would provide broad-based property tax relief by ensuring that homeowners see a reduction in their tax liability without shifting an undue burden onto any single group. In particular, it would benefit retirees, middle-income families, and others on fixed incomes who often struggle with rising property valuations and tax assessments.

From an economic perspective, stabilizing and reducing property tax burdens fosters homeownership, strengthens local communities, and supports long-term financial planning for Nebraska families. Accountants and tax professionals across our state routinely see firsthand the challenges that property tax burdens present, and we believe this exemption will provide much-needed relief while maintaining Nebraska's commitment to fiscal responsibility.

We appreciate Senator John Cavanaugh's leadership in introducing LB152 and urge the members of the Revenue Committee to advance this bill.

Thank you for your time and consideration.