

Rent-Restricted Housing Projects Valuation Committee
Tax Commissioners Conference Room-2nd Floor-Nebraska State Office Building
301 Centennial Mall South, Lincoln, NE

The November 26, 2019 meeting was called to order at 9:06 a.m. by chair Bryan Hill.

Committee members present included Bryan Hill, Chair, John Wiechmann, Lori Johnson and Patricia Sandberg.

Others present included Scott Shaver, Attorney for the Property Assessment Division and Cathy Gusman, Tax Specialist Senior. No one from the public was present.

Bryan read the open meetings law provisions and reported that they were also available in the room.

Bryan asked for public comments from others in attendance. There were no public comments.

The minutes of the November 22, 2019 were read. Bryan had a correction to the minutes with regard to the calculation correction to last year's spreadsheet. He emailed the spreadsheet to Lori, who corrected the error. Patricia made a motion to approve the minutes of the last meeting with the correction and Lori seconded the motion. Motion carried.

Scott read the Report of the Rent-Restricted Housing Projects Valuation Committee for 2019. There were no comments or changes made to the report. Lori made a motion to approve the report as read and Patricia seconded. Motion carried.

The committee then discussed items for the next year. The group felt the need to continue to study the various property types of rent restricted housing and look into possible legislative changes to allow for additional capitalization rates by property type. It was also discussed to look into adding Cass and Scotts Bluff counties into the Category 5 group, which is a new capitalization area for 2019. Lori also asked about the term for the committee members and if the Statutes addressed this. The Statutes do not have a term defined. The Tax Commissioner appoints all members, with the exception of the Property Tax Department representative, which is appointed by the Property Tax Administrator.

Bryan thanked the committee for all their hard work this year.

The next meeting will be held sometime in June 2020.

Lori made a motion to adjourn the meeting and John seconded. Motion carried. The meeting adjourned at 9:33 a.m.

Submitted by Cathy Gusman