

Nebraska Secretary of State

Petition Sponsor Sworn Statement

RECEIVED

JUL 28 2025

SECRETARY OF STATE
ELECTIONS DIVISION

Petition: For all Nebraskans - 50% Reduction in the TAXABLE property valuation.
(Brief description of petition for identification purposes)

Sponsor Name: Eric Underwood

Street Address: 9151 NW 112 Malcolm NE 68402

Phone Number: 402-314-2205 Email: patriots4underwood@gmail.com

Sponsor Name: Tom Nesbitt

Street Address: 7510 Sonatta Ct. Lincoln NE 68516

Phone Number: 402-499-1725 Email: tnesbitt@nesbittassociates.com

Sponsor Name: Douglas Fitzgerald

Street Address: 10000 BlueWater Bay Road Lincoln NE 68527

Phone Number: 402-310-0242 Email: dougl@fitzfit.com

Sponsor Name: Kirk Penner

Street Address: 235 Donegal Road Aurora NE 68818

Phone Number: 402-631-1492 Email: kirk@pennerbathing.com

(Please attach copies of this page if there are more than four sponsors.)

STATE OF NEBRASKA)
) ss.
COUNTY OF Lancaster)

I hereby swear that this is a complete list containing the names and street addresses of every person, corporation, or association sponsoring the aforementioned petition.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 28th day of July, 2025.
(Day) (Month) (Year)

[Signature]
Signature of Sponsor

Subscribed in my presence and sworn to before me this 28th day of July, 2025.
(Day) (Month) (Year)

by Eric Underwood
(Printed name of sponsor appearing before Notary)

(SEAL)



[Signature]
Signature of Notary Public

AUG 13 2025

SECRETARY OF STATE
ELECTIONS DIVISION

FINAL LANGUAGE

50% Reduction in the TAXABLE Property Valuation Petition

Object Statement: The object of this petition is to reduce by 50% the taxable valuation of real, agricultural, and horticultural property by amending section 77-201, Revised Statutes Cumulative Supplement, 2024; and to repeal the original section.

FOR AN ACT relating to property taxes; to amend section 77-201, Revised Statutes Cumulative Supplement, 2024; to change provisions relating to property taxation; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 77-201, Revised Statutes Cumulative Supplement, 2024, is amended to read:

77-201 (1) Except as provided in subsections (2) through (4) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at fifty percent of its actual value.

(2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and shall be valued at thirty-seven and five-tenths ~~seventy-five~~ percent of its actual value, except that for school district taxes levied to pay the principal and interest on bonds that are approved by a vote of the people on or after January 1, ~~2022~~ 2027, such land shall be valued at twenty-five ~~fifty~~ percent of its actual value.

(3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at thirty-seven and five-tenths ~~seventy-five~~ percent of its special valuation as defined in section 77-1343, except that for school district taxes levied to pay the principal and interest on bonds that are approved by a vote of the people on or after January 1, ~~2022~~ 2027, such land shall be valued at twenty-five ~~fifty~~ percent of its special valuation as defined in section 77-1343.

(4) Historically significant real property which meets the qualifications for historic rehabilitation valuation under sections 77-1385 to 77-1394 shall be valued for taxation as provided in such sections.

(5) Tangible personal property, not including motor vehicles, trailers, and semitrailers registered for operation on the highways of this state, shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and shall be valued at its net book value. Tangible personal property transferred as a gift or devise or as part of a transaction which is not a purchase shall be subject to taxation based upon the date the property was acquired by the previous owner and at the previous owner's Nebraska adjusted basis. Tangible personal property acquired as replacement property for converted property shall be subject to taxation based upon

the date the converted property was acquired and at the Nebraska adjusted basis of the converted property unless insurance proceeds are payable by reason of the conversion. For purposes of this subsection, (a) converted property means tangible personal property which is compulsorily or involuntarily converted as a result of its destruction in whole or in part, theft, seizure, requisition, or condemnation, or the threat or imminence thereof, and no gain or loss is recognized for federal or state income tax purposes by the holder of the property as a result of the conversion and (b) replacement property means tangible personal property acquired within two years after the close of the calendar year in which tangible personal property was converted and which is, except for date of construction or manufacture, substantially the same as the converted property.

(6) The changes made to this section by this initiative measure become applicable as of January 1, 2027.

Section 2. Original section 77-201, Revised Statutes Cumulative Supplement, 2024, is repealed.

INITIATIVE PETITION

For Secretary of State Use Only

RTPV

The object of this petition is to: (See reverse side for actual text of measure)

Reduce by 50% the taxable valuation of real, agricultural, and horticultural property by amending section 77-201, Revised Statutes Cumulative Supplement, 2024; and to repeal the original section.

To the Honorable Robert Evnen, Secretary of State for the State of Nebraska:

We, the undersigned residents of the State of Nebraska and the county of _____, respectfully demand that the following proposed law shall be referred to the registered voters of the state for their approval or rejection at the general election to be held on the 3rd day of November 2026, and each for himself or herself says: I have personally signed this petition on the date opposite my name; I am a registered voter of the State of Nebraska and county of _____ and am qualified to sign this petition or I will be so registered and qualified on or before the date on which this petition is required to be filed with the Secretary of State; and my printed name, date of birth, street and number or voting precinct, and city, village, or post office address are correctly written after my signature.

WARNING TO PETITION SIGNERS-- VIOLATION OF ANY OF THE FOLLOWING PROVISIONS OF LAW MAY RESULT IN THE FILING OF CRIMINAL CHARGES: Any person who signs any name other than his or her own to any petition or who is not qualified to sign the petition shall be guilty of a Class I misdemeanor. Any person who falsely swears to a circulator’s affidavit on a petition, who accepts money or other things of value for signing a petition, or who offers money or other things of value in exchange for a signature upon any petition shall be guilty of a Class IV felony.

	DATE (mm/dd/yy)	SIGNATURE	PRINTED NAME	DATE OF BIRTH	ADDRESS (Street Number & Name, City or Village, Zip Code)
1					
2					
3					
4					
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Not more than twenty signatures on one sheet shall be counted. Nebraska Revised Statute §32-1409

STATE OF NEBRASKA)
) ss of this petition containing _____ signatures, that he or she is at least eighteen years of age, that each person whose name appears on the petition personally
COUNTY OF _____) signed the petition in the presence of the affiant, that the date to the left of each signature is the correct date on which the signature was affixed to the
 petition and that the date was personally affixed by the person signing such petition, that the affiant believes that each signer has written his or her
name, street and number or voting precinct, and city, village, or post office address correctly, that the affiant believes that each signer was qualified to sign the petition, and that the affiant stated to each
signer the object of the petition as printed on the petition before he or she affixed his or her signature to the petition.

Circulator’s Signature

Address

City, State, Zip

Subscribed and sworn to before me, a notary public, this _____ day of _____, 20 ____ at _____, Nebraska.
(City or village of notarial act.)

(Seal)

Notary Public’s Signature

Proposed Statutory Language:

(underscored language indicates added language, ~~strike through~~ indicates language being removed)

A BILL

FOR AN ACT relating to property taxes; to amend section 77-201, Revised Statutes Cumulative Supplement, 2024; to change provisions relating to property taxation; and to repeal the original section.

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