

2024 Agricultural Correlation for Hamilton County

Comparison of the 2024 County Abstract of Assessment for Real Property, Form 45 compared with the 2023 Certificate of Taxes Levied Report (CTL) support that the values were uniformly applied to the agricultural class and accurately reflect the assessment actions reported by the county assessor.

Hamilton County has a school bond subject to a reduced level of value, pursuant to LB 2. A school district statistic can be found in the Appendix of this report; the statistic contains eight sales, which is not reliable to determine an accurate level of value. Review of the assessed values establish by the county assessor supports that values were reduced as required by state statute.

Equalization and Quality of Assessment

Agricultural land values are equalized at uniform portions of market value; all values have been determined to be acceptable and are reasonably comparable to adjoining counties. The quality of assessment of agricultural land in Hamilton County complies with generally accepted mass appraisal techniques. Agricultural improvements are equalized and assessed at the statutory level.

80%MLU By Market Area						
RANGE	COUNT	MEDIAN	MEAN	WGT.MEAN	COD	PRD
<u>Irrigated</u>						
County	123	72.97	81.26	71.20	25.23	114.13
1	123	72.97	81.26	71.20	25.23	114.13
<u>Dry</u>						
County	2	71.62	71.62	70.89	02.56	101.03
1	2	71.62	71.62	70.89	02.56	101.03
<u>ALL</u>						
	137	72.97	80.46	71.01	25.23	113.31

Level of Value

Based on analysis of all available information, the level of value of agricultural land in Hamilton County is 73%.

Level of Value of School Bond Valuation- LB2 (Operative January 1, 2022)

A review of agricultural land value in Hamilton County in school districts that levy taxes to pay the principal or interest on bonds approved by a vote of the people, indicates that the assessed values used were proportionately reduced from all other agricultural land values in the county by a factor of 34%. Therefore, it is the opinion of the Property Tax Administrator that the level of value of agricultural land for school bond valuation in Hamilton County is 50%.

Loukota, Joe

From: Scott, Sarah
Sent: Monday, April 15, 2024 4:30 PM
To: Keetle, Steve
Cc: Hotz, Rob; Kuhn, Jim; Russell, Jacqueline; Loukota, Joe; 'Hamilton - Sandberg, Pat'
Subject: RE: Hamilton County - Level of Value of School Bond Valuation- LB2
Attachments: Hamilton Ag revise.pdf

Follow Up Flag: Follow up
Flag Status: Flagged

Commissioner Keetle,

There are 8 sales in school district 93-0096, which are subject to a 50% level of value. The correlation on page 16 has been updated to indicate that while the sample is not reliable for measurement purposes, the values were reduced to the statutorily required level of value.

A corrected copy of page 16 is attached. Additionally, a corrected Report for Hamilton County has been placed on the FTP site for receipt at Wednesday's initial hearing.

Thank you,

Sarah Scott

Property Tax Administrator

Nebraska Department of Revenue

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From: Keetle, Steve <Steve.Keetle@nebraska.gov>
Sent: Monday, April 15, 2024 1:41 PM
To: Scott, Sarah <sarah.scott@nebraska.gov>
Cc: Hotz, Rob <rob.hotz@nebraska.gov>; Kuhn, Jim <jim.kuhn@nebraska.gov>; Russell, Jacqueline <Jacqueline.Russell@nebraska.gov>; Loukota, Joe <Joe.Loukota@nebraska.gov>; 'Hamilton - Sandberg, Pat' <psandberg@hamilton.net>
Subject: Hamilton County - Level of Value of School Bond Valuation- LB2

Ms. Scott:

The Agricultural Correlation for Hamilton County states that Hamilton County has a school bond subject to the reduced level of value pursuant to LB 2, but that the school district statistic contains no sales. The school district statistic in the Appendix however shows 8 sales. Could you please clarify the information contained in the R&O and revise if necessary?

Thank You.

Sincerely,
Steven A. Keetle,
Commissioner
Tax Equalization and Review Commission
steve.keetle@nebraska.gov
Phone: (402) 471-2842