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BIZNET - ROCKET CAR WASH 5/9 3833 Village Drive GENLNK MINI-GOLF TOURNAMENT 5/11 Adventure Golf Center, 5901 S 56th St LIBA LUNCHEON 5/21 The Grande Manse

The monthly LIBA LUNCHEON is open to all LIBA Members and their guests with advanced reservation required if you eat lunch. Lunch will be served beginning at 11:30 am, the meeting begins at noon and ends promptly at 1:00 pm.

COFFEE AND CONTACTS - HOST TBD

IN THIS ISSUE:					
Bruce Bailey, LIBA Foundation President	2				
Travis Filing, President, CEO	3				
Bob Panzer, Chairman of LIBA Board of Directors	8				
Colton Zamrzla, LIBA GenLNK Chairman	11				
Richard Meginnis, Voices of LIBA	12				
Mark Whitehead, LIBA Advisory Committee Chairman	13				
Philip Young, LIBA PAC Chairman	16				
Carter Thiele, Policy and Research Coordinator	20				
Jerry Pigsley, LIBA General Counsel	22				
Calendar of Events	23				

www.liba.org

5/28

LIBA FOUNDATION SCHOLARSHIP WINNERS

Bruce Bailey, President, LIBA Foundation

The LIBA Foundation is thrilled to extend a heartfelt congratulations to eight Lincoln area students that will be receiving a LIBA Free Enterprise Scholarship! It was a pleasure reading all the essays from our entrants. To all our winners, your achievement is a testament to your hard work, dedication, and exceptional academic prowess.

Winning this scholarship is not merely an acknowledgment of your academic excellence but also a recognition of your potential to make a significant impact in your chosen field and beyond. Your commitment to excellence has not gone unnoticed, and it is with great pleasure that I extend this honor to each of you.

Coby and Lorie Mach Scholarship

This is our largest scholarship and is awarded to the top scoring essay amongst all entrants. This year the Coby and Lorie Mach Scholarship was earned by:

Megan Waters - East High School

Custom Blinds & Design Scholarship

This scholarship is awarded to entrants that scored above 90 on their Free Enterprise essay. This year we are excited to announce two recipients have earned this scholarship.

Elizeh Tarkian - Southwest High School

Sam Becker - Pius X

LIBA Foundation Scholarships

The LIBA Foundation scholarships are awarded to the remaining top entrants that scored above 80 on their Free Enterprise essays. This year we are excited to announce five recipients.

Titus Miron - Southwest High School

Cameron Becker - Pius X

Cassidy Jean Bell - East High School

Elijah Fick - Homeschool

Madison Schultz - Malcolm High School

Receiving this scholarship is not just about the financial support it provides; it is a vote of confidence in your abilities and potential. It is an investment in your future and a recognition of the value you bring to your community and society as a whole.

These winners join a prestigious group of individuals who have demonstrated outstanding academic achievement and leadership qualities. I encourage each you to embrace this opportunity fully, to continue striving for excellence, and to use your scholarship as a springboard to achieve your goals and aspirations.

Remember, with great opportunities come great responsibilities. Use your scholarship wisely, not only to further your own education but also to give back to your community and to inspire others to reach for their dreams.

Once again, congratulations on this well-deserved honor. I wish you all the best in your future endeavors, and I look forward to seeing the incredible contributions you will undoubtedly make to the world.

When do we start throwing the tea in the harbor?

By Travis Filing, LIBA President, CEO

Right now, I'm fielding at least two phone calls a day from members about property taxes. The opinions have varied, but there has been a consensus: we need something. The legislative session's absence of dealing with property taxes has left members questioning how to find property tax relief. Moving forward, LIBA will be dedicated to encouraging a proposal that is in line with our organization's philosophy on taxation.

We all know Nebraska's property taxes are insane, that's why we are talking about it. But, we need to take a step back and consider Nebraska's tax challenge from all angles. Nebraska ranks number seven in the nation in highest property taxes (1.84%). My first thought was, "Well there are a handful of states that have no state income tax, they must be the ones ahead of us." Nope; there are nine states with no state income taxes and two have higher property tax rates than us. Texas who is just in front of us at number 6 (1.9%) and New Hampshire that ranks at number three (2.15%). The other states with no PIT, Alaska #20, Florida #25, Nevada #30, South Dakota #16, Washington #23, Tennessee #38 and Wyoming at #44 whose property tax rate is one-third of ours at 0.61%. So much for that theory. Maybe their sales taxes are through the roof, Nebraska is at 6.97%, putting us in the middle of the pack at #28. Nope; four are

higher. Tennessee is the highest at 9.5%, Florida is basically even with us at 7.02% the other four are lower including New Hampshire that has no sales tax to go along with no personal income tax making them the 49th most tax friendly state in the Union despite their property tax being a mere .31% higher than ours.

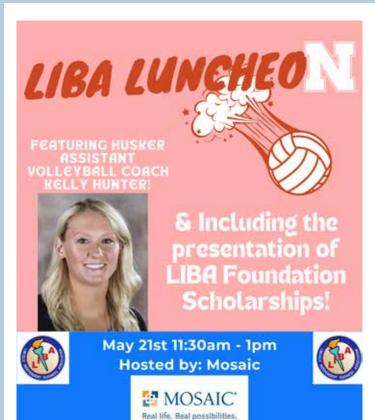
In my opinion, the tax plans on the table are simply a tax shift that offers too many exemptions which lay an unfair burden on others. We need to remove a good portion of these exemptions which will widen the tax base allowing our sales tax to be lowered. We also need to put caps on every governmental subdivision. It's time we start living within our means.

Nebraska is an extremely unfriendly state when it comes to taxes and that bleeds into several other problems. I'm asked all the time "Why do so many young people leave Nebraska?" and as painful as it is, the answer is simple: "Because Nebraska doesn't want them here." We can't attract workers or businesses and it is time we take this problem seriously.

Nebraska does not have a property tax crisis, we have a spending crisis. It is time we make some hard decisions to correct this problem.





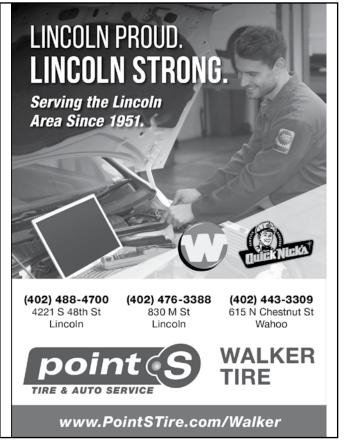






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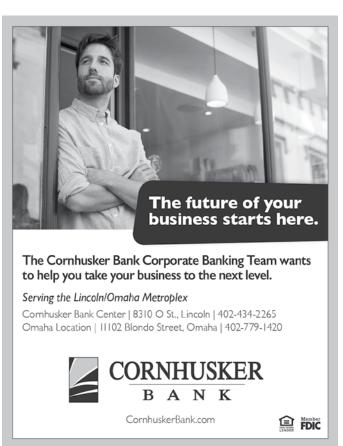
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LIBA Free Enterprise Celebration

By Bob Panzer, Chairman of the LIBA Board of Directors

The LIBA Free Enterprise Celebration is a fantastic event that has evolved over the years to become a cornerstone of Lincoln's business and social calendars. It is impressive to see how it has grown from it's beginnings in 1982 to become such a significant fundraiser for LIBA. The revenue from this event along with member dues and sponsorships drive LIBA's budget.

This year's Free Enterprise Celebration was a wonderful success. The auction committee did a great job of finding several new items including a stay in Italy as well as a stay on the beach in Gulf Port Alabama.

New additions this year like the wine/whiskey pull and the Heads or Tails Game added an extra layer of excitement and engagement for attendees.

Reflecting on the event and gathering feedback from attendees is crucial to keeping the event exciting. The Convention Committee met recently to follow up on how we can keep the excitement going. One comment we heard was that attendees missed seeing some of the outdoor items that we have had in the past. We have taken note and will make sure to include those items next year.

The committee has also started to plan for next year. In fact, the first committee meeting will be September 10 at noon at the LIBA office. Please put the date on your calendar. The convention committee is a great way to get involved and it is a lot of fun! It is a true LIBA community effort that brings people together for a worthy cause.

A big thank you to Doug Florer and Sam Kavan who co-chaired the event. The event couldn't have happened without our great staff – Anne, Laurie & Carter as well as all of the volunteers. Debby Brehm and Faith White did a wonderful job of creating the boards for all of the items. A big thank you to Hampton Enterprises for loading the big items up after the event and delivering to the winners. And of course, I would be remiss if I didn't thank the team of volunteers who called for donations and helped set up the day of the event.

Again, thank you to everyone who donated or volunteered for the event. I look forward to seeing you at the next LIBA meeting.



GenLNK's Spring 2024 Fundraiser - Mini-Golf Tournament

When: Saturday, May 11, 10 a.m. - Noon
Where: Adventure Golf Center, 5901 S 56th St. Lincoln
Registration: https://events.golfstatus.com/event/

genInk-s-spring-2024-fundraiser-mini-golf-tournament

ABOUT THE EVENT

LIBA's young professionals group, GenLNK, is planning the **3rd Annual Mini-Golf Tournament Spring Fundraiser** on Saturday, May 11, 2024 from 10-noon at Adventure Golf Center to raise money for Baby & Me. Title Sponsors for this event are **Bryan Health** and **Integrated Behavioral Health Services.**Signs and banners for the event are being generously donated by **Signs Now Lincoln.**



As a nod to the annual LIBA Golf Tournament, GenLNK organizes a mini-golf tournament to raise money for this round's nonprofit recipient, Baby & Me. There will be raffle items, lunch provided afterward (subs from Goodcents), and beverages/snacks are available for purchase throughout the event. Teams are made up of 4 players, best ball format. Golfers can expect fun mini games put on by hole sponsors throughout the course, in addition to free drinks and treats. Mulligans can be purchased for a competitive advantage. There will be medals and prizes for the top 3 winning teams.

ABOUT THE NONPROFIT



Baby & Me is new local nonprofit — and a new LIBA member! — that has set out to fill the gap between working moms trying to get by despite the economic grey area they are in—they don't make

enough to afford everything they need but, on paper, they make too much to qualify for programs that would offer the financial help they need. They intend to use the money raised at this event to help multiple full-time working mothers in Lincoln with diapers, wipes, grocery gift cards, and self-care packages, especially mothers who are at home on maternity leave and need extra support.

How to Support

- 1. Sign Up a Team This is a fun team bonding opportunity or for friends just wanting to have a good time! The cost is \$100 for a team of 4 (\$25/person). There are about 5 team spots left!!!
- 2. Donate a Raffle Item If a team and/or sponsorship is not a good fit for you right now, the final way to help us would be to donate a raffle item. We're looking for items between a \$20-\$100 value. It can be anything and your business will get a shoutout during the drawing.
- **3. Share on Facebook -** Support can simply come in the form of sharing this event on Facebook to generate more interest and awareness for Baby & Me! Here is the Facebook event page link: https://www.facebook.com/events/1539336049943484

In addition to our three Title Sponsors, thank you to the following Hole Sponsors for their support:

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Questions and participation interest can be directed to Hannah Hundley, GenLNK Vice Chair, by calling/texting 402-219-3792 or emailing hhundley@flickerpromotions.com.





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Engaging Young Professionals: A Recipe for Association Growth

By Colton Zamrzla

In today's dynamic business landscape, the future lies in the hands of young professionals. Recognizing this, LIBA started a young professional committee, GenLNK (pronounced Gen-Link), with the goal to actively involve and empower the next generation of business leaders. I've had the pleasure of Chairing the committee since its founding in 2020, and through a series of strategic initiatives and events, we've successfully engaged young professionals across Lincoln.

One of our proudest achievements has been the success of our signature fundraisers. With a cornhole tournament in the fall and a mini-golf tournament in the spring, these events not only served as platforms for networking but also as avenues for young professionals to contribute meaningfully to causes they believe in. Since our first event in the fall of 2021, GenLNK's efforts have raised over \$17,000 for LIBA-member nonprofits.

In addition to fundraisers, our association has curated speaker events featuring industry trailblazers such as Cody Schmick, the visionary owner of Kinkaider, and Tony Goins, a distinguished entrepreneur and the former Director of Economic Development for Nebraska—with more speakers lined up for the remainder of the year! These sessions provided invaluable insights, inspiration, and networking opportunities for young professionals, empowering them with knowledge and connections essential for their professional growth.

Moreover, we've recognized the importance of political engagement among young professionals. As LIBA members know, you either "get into politics, or get out of business"! To this end, we've organized voter education events tailored to their interests and concerns. By featuring both current and past elected officials, we've facilitated meaningful dialogues and encouraged active participation in shaping the future of Lincoln. These events have equipped young professionals with the knowledge and confidence to exercise their civic duties effectively while promoting the free enterprise system.

However, our work is far from over. As we strive to build a more dynamic association, we call upon business owners and managers to actively encourage their young professionals to get involved. By nurturing and empowering the next generation of leaders, businesses not only ensure their own longevity but also contribute to the overall vitality of our association and the Lincoln business community overall.

Here are ways businessowners and managers can support this initiative:

- Encourage Participation: Actively promote
 GenLNK events and initiatives among young
 professionals within your organization. Emphasize
 the value of networking, learning, and giving
 back to the community. Young Professional
 membership rates are as low as \$35 per year.
- Provide Opportunities: Offer sponsorship or support for GenLNK programming, enabling young professionals to attend and engage without financial barriers. Consider hosting networking sessions or mentorship programs within your company to further their professional development. Ask LIBA staff or the GenLNK Chair for more information on sponsorship options.
- Celebrate Achievements: Recognize and celebrate the contributions of young professionals within your organization and the broader community by nominating deserving individuals for the annual LIBA Young Professional of the Year award.

Together, let's harness the potential of young professionals and pave the way for a brighter, more prosperous future for LIBA and Lincoln. By fostering the development of our young talent, we can build a stronger, more resilient business community that thrives for generations to come.

For more information, please contact GenLNK Chair Colten Zamrzla (402-413-2475, colten@cornhuskerinsurance.com)

Will there be an East Beltway?

By Richard Meginnis

Yes. Southeast Nebraska stands at the threshold of economic development. However, the region faces a critical bottleneck: inadequate infrastructure. The solution? The East Beltway (not just a Lincoln project) is a crucial artery that promises to catalyze growth, enhance connectivity, and foster prosperity for generations to come.

At present, our region is advancing Water 2.0, a transformative initiative set to alleviate water scarcity in numerous small towns between Lincoln and the Missouri River. Yet, to fully capitalize on this opportunity, we must proactively champion the East Beltway project. Collaboration among local, state, and federal stakeholders is paramount, time to communicate this especially during this election season.

It is incumbent upon us, as engaged citizens, to impress upon our elected officials the urgency of prioritizing the East Beltway. The burgeoning volume of north/south traffic on 148th Street is untenable without substantial upgrades. Moreover, the road is ill-equipped to handle the transportation demands of freight and farm-to-market goods essential for our State's economic vitality.

To expedite progress, there is a push to actively pursue funding for a new environmental study, a crucial step in securing any Federal or State grants vital for financing the East Beltway. This endeavor underscores our commitment to responsible development, ensuring that our infrastructure projects align with environmental stewardship.

Yet, beyond bureaucratic hurdles and funding challenges, building community buy-in is paramount. We must rally support from residents, businesses, and civic organizations, fostering a shared vision for the future of Southeast Nebraska. By cultivating a sense of ownership and pride in this project, we lay the foundation for

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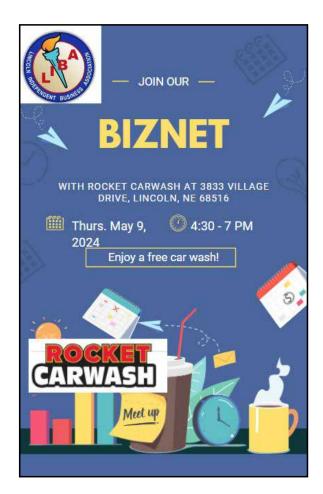
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sustainable growth and prosperity.

What sets us apart is not just our potential but our ability to leverage it through collaboration. Our region boasts a rare alignment of local, state, and federally elected leaders committed to working together for the greater good. It is this unity of purpose that will propel the East Beltway from concept to reality.

As we strive to position Southeast Nebraska as a hub of innovation and opportunity, the absence of a loop is a glaring deficiency. We are the only community of our size without such a vital infrastructure link. The time to rectify this disparity is now, and the East Beltway is our gateway to a brighter, more prosperous future.

In conclusion, the East Beltway is not just a road; it is a lifeline for our region's economic well-being. Let us seize this moment, use our collective energy, and build the infrastructure that will pave the way for a thriving Southeast Nebraska. Together, we can forge a legacy of progress and prosperity for generations to come.



Overtime Exemption Rules

By Mark Whitehead, LIBA Advisory Committee Chairman

On about April 23rd, it was announced the Overtime Exemption would be raised.

What is overtime exepmption... The Fair Labor Standards Act requires that people who work more than 40 hours a week get paid overtime for those hours. There is a provision that allows jobs that are not well suited to be paid on an hourly basis be paid a flat salary and they are exempt from overtime. The requirement to qualify for that exemption are fairly stringent.... an employer just can pay an employee a salary and get out of paying that person overtime when extra hours are worked. There is a minimum salary to qualify for exempt status currently of \$35.568. In other words, for an employee to qualify for this status, they must be paid that much on a salary basis. It was announced a little over a week ago that the threshold to qualify for exempt status will move to \$43,888 on July 1st and \$58,656 on January 1 of 2025.

This new rule will likely have a huge impact on many of our service sector LIBA members. They have stores that overate many hours a week and in order to affectively manage them it requires managers who are accountable to the operation of the business.... not punching a timeclock.

LIBA member businesses are always looking for the most qualified people they can attract to operate their facilities. Possibly the most critical person in the operation is the facility manager who is likely to be paid on a salary basis. As a business owner you weigh how you can attract the most qualified individuals and continue to operate in a competitive manner that will create value for your consumers at an overhead that will allow you to stay in business. The owner's ability to measure the market and find the right people is one of the most important aspects of staying alive in a competitive business.

The Federal government by increasing the exemption from \$34,588 to almost \$59,000 by the end of the year, takes much of the market forces in our market out of play and puts in government oversite that puts yet a further burden on employers that is little to no reflection on creating consumer value, or ironically employee value. It is no longer as much of a function of outperforming your marketplace competitors and puts everyone who complys with the rule on equal footing.

In order to comply with the new rule and stay in business, many of our members will need to be creative, and will have to make some difficult decisions.

In a completive market a business if a business is currently paying below these new thresholds, they just can't adjust the wages up and continue with business as usual. Staffing may need to be realigned, to be able to accomodate the adjustments. The overall compensation package may need to be looked at that may include employee benefits that may include, healthcare, profit sharing, and 401K plans. They will need to look at the pricing of their products to see where they can help close the gap in overhead where they may be able to adjust consumer prices.

Wtih inflation as bad as it has been, a rule such as this almost by definition will be inflationary as all businesses affected try to make adjustments to accommodate the new rule.

The lens that I view this from is how it will affect Whitehead Oil Company (and many or our LIBA members). While \$35,568 was well below the cost of living market here in Lincoln, the market that we all operate here is for us and I think most well above that number. When you get to \$43,888 required by July 1st, it may require some adjustments by many of our member businesses, but should be at least manageable by most. Far and away the most intrusive leap will be the \$59,000 benchmark at the beginning of next year.

Many of us were in business in the fall of 2015, when the exemption was scheduled to go up under the President Obama Administration. There was a change in the oval office that November and the exemption increase did not happen. As with any "rule", this can come and go with the stroke of a pen. We can plan on this scheduled increase to happen if the current administration is retained. If it is not retained it will very likely not happen. This may sound like a political statement, but it is based on history from 8 years ago, and the reality of elections.

At LIBA we fully understand that politics matter.

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LIBA PAC Active and Anxious!

By Philip Young, LIBA PAC Chair

The LIBA PAC Committee has been very active in the past few weeks. We conducted PAC interviews with nearly all of the candidates who are running for office in the Lincoln-Lancaster County area this year. From Southeast Community College (SCC) Board seats, to Lancaster County Board seats, to state Legislative seats, we've interviewed 12 candidates for those offices.

The goal of the LIBA PAC Committee is to find out what our candidates for office really think and what their true views are regarding issues facing the office they are running for. Legislative candidates are asked about their views on Governor Pillen's tax reform proposal, state regulations on businesses, and several other issues that LIBA members are concerned about.

Lancaster County Board candidates are asked about the county's tax levy, joint public agency formation, and other issues regarding regulations on small businesses. The SCC candidates were asked about issues regarding workforce development and their commitment to training and graduating people who can step into the jobs available to them with Lincoln businesses. The SCC's future is very important to Lincoln's businesses. Lincoln has a vital need for employees skilled in trades, making SCC's future extremely important to the local business community.

The LIBA PAC takes its job and role in endorsing candidates

on behalf of LIBA very seriously. We very much believe in the LIBA slogan of "Get into politics or get out of business." We understand that our state and local government entities play a huge role in how LIBA members can conduct our businesses. We also ask candidates questions about their funding and the number of doors they've knocked on and how many yard signs they are putting out so we can determine if they are serious candidates or not. We do not want the LIBA PAC investing in candidates who are not serious about their campaigns.

The PAC Committee is going to see what the results of the May Primary Elections are, and then will meet again to determine which candidates will receive a LIBA endorsement and/or a LIBA contribution to their campaigns.

We need to build up LIBA's PAC. The age-old political mantra "Money is the mother's milk of politics" is still true. If you can donate any amount to the LIBA PAC, please do so today! The more donations we can make the more influence LIBA can have with our elected officials. So please, donate as much as you can to LIBA's PAC.

One last message is for ALL LIBA members to get out and vote in the Primary Election. Your votes are as important as your donations.

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The Homeowner: Redefining Property Tax Relief in Nebraska's Special Session

By Carter Thiele, LIBA Policy and Research Coordinator

Legislative Prospects for Property Tax Relief

The failure of LB 388, the legislature's recent attempt at property tax relief, can largely be attributed to its controversial funding mechanisms, which were identified as merely shifting the tax burden. The resultant lack of luster in LB 388's promise for transformative property tax relief was overshadowed by the strong opposition it faced. For any substantial progress in a potential special session, Senator Linehan & Co. must not only revisit the funding strategies but also the foundational approach to delivering relief. Perhaps the idea was that increasing the funding for our schools would be the most publicly appealing strategy, but for many the question looms largely over the reliance on public school districts to reduce property tax collections—a premise that seems increasingly untenable given the current trajectory.

The Ineffectiveness of Indirect Relief

Nebraska's strategy to lessen property tax burdens through increased state funding for K-12 education has come with practical challenges. The approach assumes that more state funding will lead schools to depend less on property taxes—a theory that didn't apply to the majority of school districts who raised their property taxes despite receiving more state funds last year. The absence of stringent budget caps undermines the predictability of this strategy, making the entire proposal both expensive to fund and susceptible to failure. LB 388's reliance on such an indirect method of relief, therefore, seemed doomed from the start, necessitating several compromises that only served to dilute its appeal and effectiveness.

Homeowner Property Taxes: A Misaddressed Issue

Despite proponents' concerns that high property taxes are driving away both the young and the old from Nebraska, LB 388's approach did little to alleviate the burdens on homeowners directly. Instead, it focused on reducing school districts' tax levies across various property types, sidestepping the most burdensome taxes on residential properties and diluting the impact where it was and is most needed. This oversight highlights a misalignment in addressing the root of Nebraska's property tax issues, and that a billion-dollar solution aimed at homeowners might have been more appropriate and effective.

Direct Homeowner Relief: Broad Legislative Support

The Homestead Exemption offers a glimpse into the potential benefits of direct property tax relief for specific groups, such as seniors, veterans, and the disabled.

Its well-received success and continued improvement presents a compelling case for extending similar benefits to all homeowners. However, the broader application of this direct relief model isn't likely. Despite the targeted impact, the transition from a system of indirect relief through third parties like schools to one that directly benefits homeowners involves substantial legislative and bureaucratic hurdles that may not resonate with all stakeholders who are looking for property tax relief on non-residential property.

The Uncertain Road Ahead for Property Tax Reform in Nebraska

The shift towards a direct support system for homeowners, though ideal in addressing the core issues of property tax relief, faces a murky future in terms of legislative approval and practical implementation. Such a fundamental change in strategy requires not only a consensus that is currently lacking among Nebraska's legislators but also a willingness to overhaul existing frameworks—a daunting task that may not see the light of day. The proposed direct relief approach, while potentially transformative, might remain just out of reach, leaving residents and policymakers alike in a state of continued uncertainty and debate. However, the short session was a critical learning opportunity, as senators were able to significantly improve cohesiveness and bipartisanship year-over-year.

Conclusion

The encore of a special session may play into the good tidings. During the debate on LB 388, some senators voted against it or refrained from voting, assuming unresolved issues could be addressed later in a special session. This strategy provided a safety net, allowing for future refinement without immediate consequences. However, the special session now changes the stakes. This time around, the future opportunity may be gone, especially in the latter part of an election year. Future discussions aren't guaranteed, and the special session demands immediate resolutions. Senators who previously relied on the possibility of revisiting issues now face the urgency to commit decisively. It underscores the importance of having the plan mapped out and ensured there are 33 votes ahead of time. Maybe 35 just to be safe.



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DOL'S NEW RULE MANDATES OVER 65% INCREASE IN SALARY THRESHOLD FOR OVERTIME PAY EXEMPTION

By Jerry L. Pigsley | WOODS AITKEN LLP | Lincoln, NE | LIBA General Counsel



On April 23, 2024, the U.S. Department of Labor ("DOL") announced a final rule mandating an increase on July 1, 2024, in the weekly salary threshold from \$684 (\$35,568 per year), to \$844 (\$43,888 per year), and on January 1, 2025, to \$1,128 (\$58,656 per year) or over a 65%

increase to qualify for a "white collar" overtime pay exemption.

FLSA WHITE-COLLAR EXEMPTIONS

The Fair Labor Standards Act ("FLSA") requires covered employers to pay employees a minimum wage (currently \$7.25 per hour) and, for employees who work more than 40 hours in a week, overtime premium of at least 1.5 times the employee's regular rate of pay. The FLSA exempts from the minimum wage and overtime pay requirements "any employee employed in a bona fide executive, administrative, or professional capacity." The exemption is referred to as the "white-collar" or executive, administrative or professional exemption. The federal regulations implementing the white-collar exemptions require the following three tests be met:

- The employee must be paid a predetermined and fixed salary that is not subject to reduction because of variations in the quality or quantity of work performed;
- 2. The amount of salary paid must meet a minimum specified amount; and
- 3. The employee's job duties must primarily involve executive, administrative, or professional duties as defined by the regulations.

The employer bears the burden of establishing the applicability of the exemption. Job titles and job descriptions do not determine white-collar exemption status, nor does merely paying an employee a salary.

NEW SALARY LEVEL

On January 1, 2025, DOL's new rule changes the second test (salary level test) by increasing the salary level from the 20th to the 35th percentile of weekly earnings of full-time salaried workers in the lowest-wage Census Region (currently the South). In 2016, the Obama DOL unsuccessfully sought to increase the salary level to the 40th percentile which was challenged in the courts and replaced by the Trump DOL which issued a new rule returning it to the 20th percentile – which was not challenged in the courts.

AUTOMATIC UPDATES

DOL's new rule will automatically update the salary level every three years based on then-current wage data. DOL is not changing the existing job duties requirements. On July 1, 2024, DOL is increasing the required annual salary for the highly compensated employee exemption from \$107,432 per year to \$132,964 per year and on January 1, 2025, it will increase to \$151,164 per year (based on the 85th percentile of full-time salaried workers).

PLANNING FOR CHANGE

LIBA members will need to evaluate their workforce to identify employees who earn less than \$1,128 per week and are classified as exempt (e.g., not paid overtime). Some of the options available to deal with this change include: increasing an exempt employee's pay to satisfy the new salary threshold, initiating a fluctuating week pay plan, hiring additional employees to alleviate the need for current employees to work overtime, and converting salaried employees to hourly pay.

NEBRASKA'S STATE LAW

Nebraska's minimum wage increases from \$12.00 per hour, to \$13.50 per hour on January 1, 2025, and \$15.00 per hour on January 1, 2025. There is a "white-collar" exemption under Nebraska state law from the minimum wage. There is no overtime pay requirement under Nebraska law, only under federal law.

Lincoln Independent Business Association

3601 Calvert Street, Suite 29 Lincoln, NE 68506 (402) 466-3419

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LIBA Calendar of Events May - June

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	ARAMA
6	7	8	9	10	A DAMZ K9 WASTE CLEANUP
			BizNet – Rocket Car Wash, 3833 Village Drive,		Check our Reviews
			4:30 – 6:30 p.m.		310-7297 AdamzK9.com
13	14	15	16	17	
Membership & Events, LIBA office, 11:45 a.m.			Board of Directors – location TBD, 11:45am		* 1776 GROUNDS * ****
20	21 LIBA Luncheon, Grand Manse, 11:30 a.m.	LIBA PAC - LIBA Conference Room, 11:45 a.m.	Community Access Committee, The Calvert Venue, Ste 33, 11:45 a.m.	24	COMMERCIAL GROUNDS CARE W W W . 1 7 7 6 G M . C O M
27	28 Coffee & Contacts 7:30- 9am – Host TBD	PR & Branding Committee – LIBA Office 11:45 a.m.	Advisory Committee, The Calvert Venue Suite 33, 11:45 a.m.	31	
JUNE 3	4	5	Government Affairs – The Calvert Venue Suite 33, 11:45 a.m.	GenLNK,Rock 'n' Joe's (5025 Lindberg St), 12:00 p.m.	Advertise Here Contact the LIBA Office: (402) 466-3419 for more information
Membership & Events, LIBA office, 11:45 a.m.	11	12	BizNet – Highstreet Insurance, 4:30-6:30pm	14	
17	18 LIBA Luncheon, Grand Manse, 11:30 a.m.	19	20	21	

