

LB 243 Community College Future Fund

Signed into law by Governor Pillen on May 31, 2023

Features:

- Maintain **2-cent** levy authority for capital expenditures
- Replace general fund levy authority with **Community College Future Fund (CCFF)** in 2024-25
- CCFF baseline will be equal to amount of general fund tax levied in 2023-24
- Beginning 2024-25, the CCFF would be increased each year by **3.5%** or the percentage change in Reimbursable Educational Units (REUs), whichever is greater
- Retain the ability to levy a general fund tax at whatever rate is necessary to fund both the CCFF and state aid if the state is unable to fully fund them
- Beginning with fiscal year 2023-24, taxpayers can receive a **100% tax credit** on any tax levied by the community colleges, including the 2-cent capital levy