

AMENDMENTS TO LB 304

Introduced by Revenue

1 1. Strike the original sections and insert the following
2 new sections:

3 Section 1. Section 77-6102, Revised Statutes Cumulative
4 Supplement, 2006, is amended to read:

5 77-6102 For purposes of the Long-Term Care Savings Plan
6 Act:

7 (1) Long-term care expense means the cost of long-term
8 care in a long-term care facility and the cost of care provided in
9 a person's home when the person receiving the care is unable to
10 perform multiple basic life functions independently;

11 (2) Long-term care insurance premiums means premiums
12 paid for a long-term care insurance policy issued pursuant to
13 the Long-Term Care Insurance Act that offers coverage to the
14 individual, ~~or the individual's spouse, or another person for whom~~
15 the taxpayer has an insurable interest;

16 (3) Participant means an individual who has entered
17 into a participation agreement or established an account with
18 a financial institution with which the State Treasurer has an
19 agreement under subsection (1) of section 77-6103; and

20 (4) Qualified individual means (a) a person who ~~turned~~
21 ~~sixty-five years of age or older during the taxable year who has~~
22 ~~a medical necessity for long-term care during the taxable year,~~
23 ~~(b) a disabled person who has a medical necessity for long-term~~

1 ~~care~~ incurred long-term care expenses during the taxable year, ~~or~~
2 ~~(e)~~ or (b) a person who turned ~~sixty-two~~ fifty years of age or
3 older during the taxable year who made payments for long-term care
4 insurance premiums during the taxable year.

5 Sec. 2. Original section 77-6102, Revised Statutes
6 Cumulative Supplement, 2006, is repealed.