

**ONE HUNDREDTH LEGISLATURE - SECOND SESSION -
2008**

COMMITTEE STATEMENT

LB1071

Hearing Date: February 27, 2008

Committee On: Revenue

Introducer(s): (Karpisek)

Title: Impose an excise tax on wire transfers

Roll Call Vote - Final Committee Action:

Indefinitely Postponed

Vote Results:

5 Yes	Senators Burling, Cornett, Janssen, Preister and Raikes
0 No	
3 Absent	Senators Dierks, Langemeier and White
0 Present, not voting	

Proponents:

Senator Russ Karpisek

Representing:

Introducer

Opponents:

Ron Sedlacek

Herbert C. Rhodes

Kathy Siefken

Jennifer Carter

Jim Otto

Michael Cox

Angel Freytez

Representing:

Nebraska Chamber of Commerce, Greater Omaha Chamber of Commerce, Money-Gram International Payment Systems Inc.

Nebraska Cattlemen Association

Nebraska Grocery Industry Association

Nebraska Appleseed

Nebraska Retail Federation

Asset Appraisal Services, Inc.

Mexican-American Commission

Neutral:

None

Representing:

Summary of purpose and/or change:

LB 1071 would have imposed a new excise tax on wire transfers of money initiated from this state. The tax rate was to be one percent of the amount of the wire transfer. The company handling the wire transfer was to collect the tax from the customer and remit the tax to the Department of Revenue accompanied by a report. The tax was to be remitted within 30 days after the end of each calendar quarter. Proceeds from the tax were to be deposited in the Tax Equity and Educational Opportunities Fund.

Violation of the section was a class III misdemeanor. The Department could have promulgated rules and regulations.

Explanation of amendments, if any:

Senator Ray Janssen, Chairperson