



**Hundredth Legislature - First Session - 2007
Committee Statement
LB 354**

Hearing Date: March 14, 2007
Committee On: Revenue

Introducer(s): (Cornett)
Title: Exclude military retirement benefits from income tax

Roll Call Vote – Final Committee Action:

- Advanced to General File
 - Advanced to General File with Amendments
 - X Indefinitely Postponed
-

Vote Results:

- | | | |
|---|---------------------|---|
| 5 | Yes | Senators Burling, Dierks, Janssen, Raikes and White |
| 1 | No | Senator Cornett |
| 0 | Present, not voting | |
| 2 | Absent | Senators Langemeier and Preister |
-

Proponents:

Senator Abbie Cornett
Megan A. Lucas
Jim Mueller
Ned Holmes

Anthony DeCarlo
Craig Strong

Robin D. Lahm
Virgil Jacob
William Moore

Representing:

Introducer
Bellevue Chamber of Commerce
Lockheed Martin Corporation
Greater Omaha Chamber of Commerce,
Lincoln Chamber of Commerce
Nebraska Military Coalition
National Guard Association of Nebraska and
Enlisted Association of Nebraska National Guard
Herself
Veterans
Himself

Opponents:

None

Representing:

Neutral:

None

Summary of purpose and/or changes:

LB 354 would have amended section 77-2716, Nebraska adjustments to federal adjusted gross income, to exclude some or all military retirement benefits from adjusted gross income and, therefore, from income taxation. The military retirement excluded would have been limited to \$48,000 for a joint return or \$24,000 for all other taxpayers. LB 354 defined military retirement benefits to mean periodic payments attributable to uniformed services of the United States. The exclusion was to be for taxable years beginning on or after January 1, 2007.

Explanation of amendments, if any:

Senator Ray Janssen, Chairperson