



**Hundredth Legislature - First Session - 2007**  
**Committee Statement**  
**LB 4**

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**Hearing Date:** January 19, 2007  
**Committee On:** Revenue

**Introducer(s):** (Pahls, 31)

**Title:** Provide income tax credits and adjustments relating to long-term care insurance

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**Roll Call Vote – Final Committee Action:**

Advanced to General File

Advanced to General File with Amendments

X Indefinitely Postponed

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**Vote Results:**

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

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**Proponents:**

Senator Rich Pahls  
Bob Grundman

Janis McKenzie  
Justin Brady

**Representing:**

Introducer  
National Association of Insurance and Financial  
Advisors of Nebraska, National Association of  
Health Underwriters of Nebraska  
Nebraska Insurance Federation  
Nebraska Health Care Association

**Opponents:**

None

**Representing:**

**Neutral:**

None

**Representing:**

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**Summary of purpose and/or changes:**

LB 4 would have amended section 77-2715.07 to allow a taxpayer that did not itemize deductions a tax credit equal to 25 percent of the premium costs paid for a long-term care policy for the taxpayer, his or her spouse, parent, or immediate family member or dependent. Excluded were amounts already claimed by another and amounts expended from a long-term care savings plan. The credit was not to exceed \$500 or the tax liability of the taxpayer. Any unused credit could not be carried forward.

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Section 2 would have amended section 77-2716 to allow a deduction from federal adjusted gross income for 100 percent of such premiums for taxpayers that do itemize deductions. Premiums paid from a long-term care savings plan could not be excluded.

The bill would have been effective for all tax years beginning or deemed to begin on or after January 1, 2007.

**Explanation of amendments, if any:**

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**Senator Ray Janssen, Chairperson**