



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 1012

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: January 31, 2008

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 1012 provides an income tax credit equal to 25% of the premiums paid for one or more qualified long-term care insurance policies. The credit shall not exceed \$500 or the taxpayer's income tax liability, whichever is less, per policy.

Principal Introducer:

Senator Tim Gay