



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 338

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: January 31, 2007

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

LB 338 changes the amount that a Nebraska taxpayer may deduct from federal taxable income for contributions to the Nebraska educational savings plan trust. The amount that a married individual filing separate may deduct is increased from \$500 to \$5,000. The amount that all others may deduct is increased from \$1,000 to \$10,000 per return.

Principal Introducer: _____
Senator Tim Gay