

AMENDMENTS TO LB 159

Introduced by Wightman, 36.

1           1. On page 5, line 18, after "(6)" insert "(a)".

2           2. On page 6, strike beginning with "The" in line 8  
3 through line 13 and insert the following new subdivisions:

4           "(b) The credit allowed by this subsection shall not  
5 exceed the lesser of the taxpayer's income tax liability or:

6           (i) For taxable years beginning on or after January 1,  
7 2010, and before January 1, 2011, under the Internal Revenue Code  
8 of 1986, as amended, three hundred dollars per married filing  
9 jointly return or one hundred fifty dollars for any other return;

10          (ii) For taxable years beginning on or after January 1,  
11 2011, and before January 1, 2012, under the code, four hundred  
12 dollars per married filing jointly return or two hundred dollars  
13 for any other return; and

14          (iii) For taxable years beginning on or after January 1,  
15 2012, and before January 1, 2015, under the code, five hundred  
16 dollars per married filing jointly return or two hundred fifty  
17 dollars for any other return.

18          (c) Any unused tax credit shall not be allowed to be  
19 carried forward to apply to the taxpayer's succeeding year's  
20 liability.

21          (d) This subsection terminates on January 1, 2015."