

ONE HUNDRED FIRST LEGISLATURE - FIRST SESSION - 2009
COMMITTEE STATEMENT
LB670

Hearing Date: Wednesday February 18, 2009
Committee On: Revenue
Introducer: Pirsch
One Liner: Change funding for the Property Tax Credit Act

Roll Call Vote - Final Committee Action:
Indefinitely postponed

Vote Results:

Aye: 8 Senators Adams, Cornett, Dierks, Friend, Hadley, Loudon, Utter, White
Nay:
Absent:
Present Not Voting:

Proponents:

Senator Pete Pirsch
Douglas Kagan

Representing:

Introducer
Nebraska Taxpayers for Freedom

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 670 changed income tax brackets, increasing the bracket amounts subject to the rates found in each of Nebraska's current brackets. These provisions would have been in force beginning in the 2009 income tax year.

A second set of provisions increased the funding for Nebraska's current property tax credit from \$115 million to \$215 million for tax year 2009.

Abbie Cornett, Chairperson