



One Hundred First Legislature - First Session - 2009
Introducer's Statement of Intent
LB 69

Chairperson: Abbie Cornett
Committee: Revenue
Date of Hearing: February 4, 2009

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

LB 69 would exempt military retirement benefits from income tax. Beginning with the 2009 tax year 10% of the retirement benefit would be exempt from state income tax. There would be a 10% increase each year after until 100% of the retirement benefits were exempt in the year 2018.

This bill would help us retain a skilled workforce and their families in many communities around the state. Due to changes in the military establishment, we have witnessed an increased need for civilian defense contractors. Nebraska's military retirees constitute the pool of employees needed to fill these existing and new opportunities. They leave the military with the technical skills, leadership, and security clearances which are of vital importance to the industry.

Principal Introducer:

Senator Abbie Cornett