



One Hundred First Legislature - Second Session - 2010
Introducer's Statement of Intent
LB 954

Chairperson: Abbie Cornett
Committee: Revenue
Date of Hearing: February 24, 2010

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

LB 954 establishes a limit on refunds of local option sales taxes under the Nebraska Advantage Act. Under the bill, for a project that expands an existing business, the amount of local sales tax refunds would be limited to the amount by which the sales and use taxes paid during the calendar year exceeds the amount of sales and use taxes paid by the business in the calendar year prior to the year of application.

Principal Introducer: _____
Senator Robert Giese