

One Hundred Second Legislature - First Session - 2011

Introducer's Statement of Intent

LB559

Chairperson: Senator Abbie Cornett

Committee: Revenue

Date of Hearing: March 16, 2011

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

The purpose of LB 559 is to create an opportunity to change the so-called "primary" income tax rate, which is 3.70% under current law.

As introduced, LB 559 has been drafted without specifying what the new primary income tax rate would be (i.e., "XXX percent" as shown in section 1 of the bill).

Principal Introducer: _____

Senator Abbie Cornett