

One Hundred Second Legislature - Second Session - 2012

Introducer's Statement of Intent

LB727

Chairperson: Senator Abbie Cornett

Committee: Revenue

Date of Hearing: January 18, 2012

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

LB 727 is introduced on behalf of the Nebraska Department of Revenue (Department) and is the Department's annual bill designed to strengthen and enhance state tax administration.

LB 727 eliminates certified mailing requirements for the Department; eliminates the Cash Bond Fund Committee; eliminates motor fuels commissions resulting from deficiency assessments; changes the due date for motor fuels tax returns from the 25th to the 20th of the month following the prior reporting period; updates the wholesale gasoline tax calculation; changes the due date for the Tax Burden Study; and clarifies the sales tax exemption for sales of prepared food by parent or student organizations at elementary or secondary schools.

Principal Introducer: _____

Senator Abbie Cornett