

One Hundred Second Legislature - Second Session - 2012

Introducer's Statement of Intent

LB850

Chairperson: Senator Abbie Cornett

Committee: Revenue

Date of Hearing: January 27, 2012

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

LB850 was introduced to amend section 77-2715.07, Revised Statutes Supplement, 2011; to create an incentive area tax credit program for the purpose of incenting certain persons, as defined in the bill, to take up residence in Nebraska counties that have lost 5% or more in population between the years of 2000 and 2010. LB850 provides a refundable income tax credit to those eligible persons.

LB850 further harmonizes statutory provisions; and repeals the original section.

Principal Introducer: _____

Senator Galen Hadley