

One Hundred Second Legislature - Second Session - 2012

Introducer's Statement of Intent

LB855

Chairperson: Senator Abbie Cornett

Committee: Revenue

Date of Hearing:

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

LB 855 reinstates, beginning in fiscal year 2013, the sales and use tax deduction or withholding rates as such rates existed prior to October of 2002. The rate would be two and one-half percent of the first three thousand dollars remitted each month and one-half of one percent for all receipts in excess of three thousand dollars.

Principal Introducer: _____

Senator Tony Fulton