

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB405

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: February 06, 2013

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

LB 405 eliminates the income tax on individuals, estates, trusts, and corporations; eliminates the financial institutions franchise tax and select sales tax exemptions; changes reporting requirements for the Nebraska Tax Expenditure Report; and changes certain benefits under various tax incentive programs.

Principal Introducer: _____

Senator Beau McCoy