

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB406

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: February 07, 2013

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

LB 406 exempts a portion of retirement income from income tax; eliminates corporation income tax, financial institutions franchise tax, and select sales tax exemptions; changes reporting requirements for the Nebraska Tax Expenditure Report; and changes certain benefits under the Nebraska Advantage and Nebraska Advantage Research & Development Acts.

Principal Introducer: _____

Senator Beau McCoy