

ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016
COMMITTEE STATEMENT
LB776

Hearing Date: Thursday January 21, 2016
Committee On: Revenue
Introducer: Gloor
One Liner: Change revenue and taxation provisions

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:

Aye:	7	Senators Brasch, Davis, Gloor, Harr, Schumacher, Smith, Sullivan
Nay:		
Absent:	1	Senator Scheer
Present Not Voting:		

Verbal Testimony:

Proponents:
Senator Mike Gloor
Tony Fulton

Representing:
Introducer
Nebraska Department of Revenue

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

Clarifies a food exemption to remain in compliance with the Streamlined Sales Tax Agreement, clarifies the exemption from tax for interest on Build America Bonds issued by the State or its political subdivisions, clarifies provisions of the ABLE Act, eliminates certain Homestead medical certifications, and clarifies provisions regarding refundable income tax credits.

Explanation of amendments:

AM1932 is a white copy amendment that becomes the bill. The amendment clarifies the treatment of deductions under the ABLE program, so that in the event of an unqualified withdrawal of funds, the developmentally disabled owner of the ABLE account is only required to add the deduction back if they actually made the contribution and previously took the deduction.

Mike Gloor, Chairperson