

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB228

Chairperson: Senator Mike Gloor

Committee: Revenue

Date of Hearing: February 05, 2015

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

LB 228 would align the two corporate income tax rates with the top two individual income tax rates. The corporate income tax rate on the first \$100,000 of taxable income would decrease from 5.58% to 5.01% and for taxable income in excess of \$100,000, the corporate income tax rate would be lowered from 7.81% to 6.84%

Principal Introducer: _____

Senator Dan Watermeier