

One Hundred Fourth Legislature - First Session - 2015

Introducer's Statement of Intent

LB351

Chairperson: Senator Kate Sullivan

Committee: Education

Date of Hearing: February 02, 2015

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

LB351 increases the amount of school district residents' income taxes collected and returned to school districts as allocated income tax funds. Presently, roughly 2% of a district residents' income tax liability is used for school funding purposes. The bill increases it to 20% which was the percentage when the TEEOSA formula was created. The bill also repeals the minimum levy penalty.

Principal Introducer: _____

Senator Lydia Brasch