

# **One Hundred Fourth Legislature - Second Session - 2016**

## **Introducer's Statement of Intent**

### **LB723**

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**Chairperson: Senator Mike Gloor**

**Committee: Revenue**

**Date of Hearing: January 22, 2016**

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

The purpose of LB 723 is to raise the amount businesses receive for collecting and remitting Nebraska sales taxes. The present amount retained by a businesses location is 2.5 % of the first \$3,000 in sales tax collected. This equates to a maximum of \$75 per month (\$900 per year).

LB 723 raises the maximum to 5% of the first \$3000 and 2.5% of the second \$3,000. This equates to a maximum of \$225 per month (\$2,700 per year).

**Principal Introducer:** \_\_\_\_\_

Senator Paul Schumacher