

One Hundred Fourth Legislature - Second Session - 2016

Introducer's Statement of Intent

LB724

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 724 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 724 raises the maximum to 5% of the first \$6000. This equates to a maximum of \$300 per month (\$3,600 per year).

Principal Introducer: _____

Senator Paul Schumacher