

**Legislature - First Session - 2015**

**Introducer's Statement of Intent**

**LB76**

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**Chairperson: Senator Mike Gloor**

**Committee: Revenue**

**Date of Hearing: January 22, 2015**

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

LB76 would require tax payers reducing taxable income using net operating loss carry forwards to add back the net operating loss carry forward amount to their taxable income for purposes of claiming the Nebraska earned income tax credit. The bill would also would require taxpayers to report the net operating loss carry forward amount as "household income" when claiming a homestead tax exemption.

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

**Senator Paul Schumacher**