

One Hundred Fourth Legislature - Second Session - 2016

Introducer's Statement of Intent

LB775

Chairperson: Senator Mike Gloor

Committee: Revenue

Date of Hearing: January 21, 2016

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

LB775 is a Department of Revenue Technical Bill. The bill will provide the factor used for determining Nebraska net book value will be based on the year placed in service rather than the year of acquisition. The bill also includes trailers and semitrailers with motor vehicles as a class of exempt property.

Principal Introducer: _____

Senator Mike Gloor