

One Hundred Fourth Legislature - Second Session - 2016

Introducer's Statement of Intent

LB889

Chairperson: Senator Mike Gloor

Committee: Revenue

Date of Hearing: February 03, 2016

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

The School Readiness Tax Credit Act would create a series of tiered tax credits relating to early childhood education. LB 889 proposes 4 categories of credits that would become effective on or after January 1, 2017: a credit for parents, a credit for early childhood programs, a credit for the early childhood workforce, and a credit for businesses that support eligible programs.

The tax credits in LB 889 would be directly aligned with Nebraska's Step Up to Quality program that is administered by the Nebraska Department of Education in coordination with the Nebraska Department of Health and Human Services.

Principal Introducer: _____

Senator Heath Mello