

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB443

Chairperson: Senator Jim Smith

Committee: Revenue

Date of Hearing: March 08, 2017

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

Establish a non-refundable tax credit of 50% of student loan repayments made on behalf of an employee by an employer. Each employer is eligible for the credit up to \$1,800 per employee, and may qualify for the credit for up to 20 employees per business. The bill reserves 25% of the allowed credit for small businesses with 30 or fewer employees and/or businesses located in a city of the first or second class or village in Nebraska. The bill permits for credits of \$1.5 million per fiscal year.

Principal Introducer: _____

Senator Kate Bolz