

AMENDMENTS TO LB470
(Amendments to AM1461)

Introduced by La Grone, 49.

1 1. On page 16, line 21, strike the new matter and reinstate the
2 stricken matter.

3 2. On page 17, strike lines 4 through 11 and insert the following
4 new subdivision:

5 "(c) For taxable years beginning or deemed to begin on or after
6 January 1, 2020, under the Internal Revenue Code of 1986, as amended,
7 federal adjusted gross income shall be reduced, to the extent included in
8 the adjusted gross income of an individual, by the amount of any
9 contribution made by the individual's employer into an account under the
10 Nebraska educational savings plan trust owned by the individual, not to
11 exceed five thousand dollars per married filing separate return or ten
12 thousand dollars for any other return. The costs incurred by the
13 Department of Revenue to implement this subdivision shall be paid from
14 the College Savings Plan Expense Fund.".